6 Key Elements of an Effective Talent Acquisition Strategy

Business and Financial Conference
19 September 2018

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What is SHRM

SHRM is the globally recognized HR professional society that exists to develop and serve the HR professional, and advance and lead the HR profession.

• 300,000 Members in 165 Countries

• 575 Affiliate Chapters

• World’s Largest HR Conference and Exhibition – Las Vegas, Nevada June 23 – 26, 2019
Experience Matters

Multiple Functional Areas

Worldwide Skills

You Can Change a Company

You Can Change a Life

Expertise comes from the jobs you do..

- **SHRM (2 years)**
  - Divisional Director, West - State of California Field Service Leader
- **eBay Inc. (2.5 yrs.)**
  - Senior Director HR Delivery Solutions, HRIS and Analytics
- **The Coca-Cola Company (5 yrs.)**
  - Senior Director Global HR Strategy and Transformation
  - Director Global HR Strategy, HRIS and Measurement
- **Motorola Inc (11 yrs.)**
  - Director Global HR Strategy, Measurement and HRIS
  - Global Rewards Director
- **Motorola Inc. (cont’d)**
  - Chief of Staff to SVP of HR
  - Director of HR - Emerging Business and Joint Venture Brazil
  - Employee Relations Manager
  - Staffing Manager
- **Nissan Motor Corporation (2 yrs.)**
  - Regional HR Manager
- **General Dynamics Corporation (9 yrs.)**
  - Corporate Office Personnel Manager
  - Senior HR Representative
  - Senior Staffing Representative
  - Staffing Representative
  - Employee Suggestion Analyst
Disruptors in the Marketplace
The Five Generation Workforce

- **Traditionalist**
  - Pre-1946

- **Baby Boomer**
  - 1946-1964

- **Gen X**
  - 1965-1979

- **Gen Y**
  - Millennials
  - 1980-1999

- **Gen Z**
  - 2000-present
90% feel their core business is being threatened by new digital competitors that are challenging their products and services.

70% believe that they don’t have the right leadership, skills or operating models to adapt.
Importance of Talent Acquisition

Winning in today’s competitive business world is largely dependent on having the right people to implement the organization’s business strategy.

Companies that implement effective talent acquisition strategies usually end up winning, while bad hires can cut deeply into company profits.
Definition of Talent Acquisition

Talent Acquisition is the process of attracting and recruiting the best talent available to ensure your organization has the right people, with the right skills, who are in the right job, and are working against the right requirements.

Source: SHRM Body of Competency and Knowledge (BOCK)
Perspective Video

https://www.youtube.com/watch?v=RVssSA0p6f4
Six Key Elements of an Effective Talent Acquisition Strategy

1) Conduct workforce planning
2) Build your employer brand
3) Source and recruit job candidates
4) Leverage recruiting technology
5) Develop an effective onboarding program
6) Utilize data analytics
1) Conduct Workforce Planning

Workforce planning is a basic step in developing an effective talent acquisition strategy.

WP is the process an organization uses to analyze its workforce and determine the steps it must take to prepare for future staffing needs.
There is no standard WP model that can be used across all companies.

Every strategic staffing decision should be consistent with and linked to your organizational mission and goals.

WP must be integrated with your strategic business planning and budgetary processes.
1) Conduct Workforce Planning

**Workday-HCI survey of 400 US professionals**

WP is recognized as an essential priority, but it is difficult to implement effectively.

69% considered WP essential, but only 44% are actively engaged with it.

45% reported that their organization is unprepared to meet future talent needs.

40% said that business leaders do not adequately promote WP.
1) Conduct Workforce Planning

**Key Workforce Planning Steps**

1. Supply Analysis
2. Demand Analysis
3. Gap Analysis
4. Solution Analysis

*Source: “Practicing the Disciple of Workforce Planning,” SHRM Toolkit*
1) Conduct Workforce Planning

Welcome!

This free, confidential tool can help your organization assess your current and future workforce needs.

The Workforce Assessment Tool is a resource for HR managers to:
- Assess how retiring workers will affect their organization
- Address skill shortage challenges due to staff attrition
- Create a work environment that attracts qualified workers of all ages
- Manage a multi-generational workforce
- Build an employer brand that attracts and retains top talent

The Workforce Assessment Tool takes about 30 minutes to complete. Once you complete the Tool, a customized Summary Report will automatically be generated based on your responses.

Getting started
To create a new account and access the assessment tool, please click here to Register. Already have an existing account? Log in above. You will have the ability to save any data entered and return to your account to change or complete the Workforce Assessment Tool.
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2) Build Your Employer Brand

Strong company branding is critical

If you don’t tell your story, others will do it for you

*Managing your brand and highlighting what makes you special across social media, Glassdoor and elsewhere is a basic requirement.*
2) Build Your Employer Brand

**Why is Your Employer Brand Important?**

*2015 LinkedIn research*: 62% percent of professionals across 26 countries ranked employer brand as the deciding factor when applying for a job.

Job candidates today research employers carefully and expect to be engaged by them in a relevant and transparent manner.
2) Build Your Employer Brand

**Key Components of Your Branding Strategy**

- Discover your unique identity/brand
- Design online/other content around this identity
- Create a fan base of employees
- Check out the competition
- Measure and track key performance indicators
- Focus on the potential applicant - BACK

2) Build Your Employer Brand

The Power of Your Careers Page – Adobe

Inspiring, Empowering. Rewarding. Fun. These are some of the words people commonly use to describe their careers at Adobe. As an Adobe employee, you’re encouraged to be creative. Think way outside the box. And work with some of the industry’s most innovative minds on high-impact projects. No matter what you do at Adobe, you’ll play a part in shaping the future of digital experiences.

Interested? Search Adobe jobs: Americas > All other locations

Amazon Fulfillment Centers
Online Application Issues:

• 50 percent of employers say the length of their job application process is a positive because it "weeds out" applicants.

• Yet 60 percent of job seekers quit in the middle of filling out online job applications because of their length or complexity.

• Recruiters can boost conversion rates by 300+ percent by reducing the length of the application process to five minutes or less.

• How? **Remove "nice to have" questions** that aren't required on first contact with candidates and limit the number of screens people have to navigate to balance what's convenient for recruiters with what's user-friendly for applicants.

*Sources: CareerBuilder & Appcast*
HOT TIP: Simplify job applications.

Poor completion rates for online applications results in the loss of top talent, poor word-of-mouth from candidates frustrated with the process and higher costs associated with abandonment in cost-per-click recruiting models, especially among Millennials.
2) Build Your Employer Brand

Leverage Social Media to Build your Brand

Employer Branding International 18-country survey:
The top channel (76%) used by companies for employer branding was social media.

Top North American brand initiatives are:
--Social Media 58%
--Career Site Development 56%
--Recruitment Advertising/Marketing 52%
Social Media Research from SHRM:

- Recruiting via social media is well past the tipping point, with 84% of organizations currently using it and 9% planning to use it.
- The top reason organizations use social media for recruitment? Recruiting passive job candidates, 82% said.
- 36% of organizations have disqualified a job candidate in the past year because of concerning information found on a public social media profile or through an online search. But 39% allow candidates to explain information of concern before making a decision on hiring.

### Table: Social Media Sites Used for Recruitment

<table>
<thead>
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<th>Social Media Sites Used for Recruitment</th>
<th>2011</th>
<th>2013</th>
<th>2015</th>
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<tr>
<td>LinkedIn</td>
<td>95%</td>
<td>94%</td>
<td>96%</td>
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<tr>
<td>Facebook</td>
<td>58%</td>
<td>54%</td>
<td>66%</td>
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<tr>
<td>Twitter</td>
<td>42%</td>
<td>39%</td>
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<tr>
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<td>23%</td>
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<td>YouTube</td>
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<td>Vine</td>
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<tr>
<td>Other</td>
<td>6%</td>
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</tbody>
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HOT TIP: Build strong talent networks.

Learn to develop relationships with potential new hires long before relevant job openings are posted. One approach is to create “communities of engagement” through social media where candidates can learn about your work environment and interact with current employees.
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6) Utilize data analytics
3) Recruiting Job Candidates

Recruiting internally vs. externally

Internal sourcing has cost and other advantages over external sourcing.

Average cost to replace an employee is at least 150% of the employee’s base salary, according to the Bliss-Gately “Cost-to-Replace Tool”.
3) Recruiting Job Candidates

Employee referrals a top source for best candidates

Jobvite 2015 survey of 1,400 US recruiters

78% list referrals as most effective source for targeting and hiring high-quality candidates

Other effective sources include social networks (56%), intern programs (55%), direct applications (46%), and external recruiters (38%)

Traditional online job boards are down from 57% in 2009 to 37% in 2015
HOT TIP: Maximize employee referrals.

Referrals are still the primary source of new hires. So why are most incentive payments so low? Some companies are turning every one of their employees into recruiters.
3) Recruiting Job Candidates

**Succession Planning & Internal Sourcing**

Succession Planning facilitates internal sourcing by identifying and preparing suitable employees to fill key positions when current employees leave.

The Succession Planning process includes a review of key leadership and business-critical roles and identifies incumbents to move into these roles.

**2015 XpertHR survey**: 40% of organizations do not have a formal succession planning process in place.
HOT TIP: Build your own most critical hard to find talent.

Career and leadership development programs can provide enriching opportunities to improve skills and knowledge.
Three Types of External Job Seekers

**Active job seekers**: Actively looking for information about job openings

**Semi-passive job seekers**: Interested in a new position but only occasionally look actively for one

**Passive job seekers**: Currently employed and not actively seeking another job, but could be tempted by the right opportunity
3) Recruiting Job Candidates

Common Methods of External Recruiting

- Employee referrals
- Organization’s Careers Web page
- Job boards
- Intern programs
- College recruiting
- Job postings
- Search firms
- Social media sites
- Networking sites
- Job fairs
- Internet mining
- Boolean searches
- Online recruiting
- Media advertising
- Web crawlers
- Raiding Competitors
- Former employees
3) Recruiting Job Candidates

High Demand for a Handful of Critical Roles

A Large Number of Job Postings Are for Just 21 Roles
Breakdown of All S&P 100 Job Postings in 2015 by Role

40% of S&P 100 job postings in 2015 were for 21 roles.

60% were for a further 899 roles.

- A handful of roles are in high demand.
- Many roles require in-demand skills such as data analysis, advanced coding, and solution selling.

n = 1,677,994 job postings.
Source: CEB analysis.
3) Recruiting Job Candidates

External Recruiting: Attracting & Sourcing

Attracting candidates:
- Company Careers page
- Employee referrals
- Jobs postings
- Social media advertising
- Traditional media advertising

Sourcing/targeting candidates:
- Social media searches
- Internet mining/Boolean searches
- Algorithms
- Job boards
- Resume databases
- Networking sites
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4) Leverage Recruiting Technology

Mobile recruiting is growing

**SHRM Survey on Use of Social Media for Talent Acquisition**

Most common mobile recruiting steps organizations have taken are:

1) Optimizing their careers websites (39%)
2) Optimizing Job postings (36%)
3) Optimizing application processes for mobile users (36%)

86% of active candidates use their smartphones to begin a job search

*Kelton Global-Jibe 2014 survey:*
4) Leverage Recruiting Technology

Components You Should Require:

- Maintains your company branding
- Provides full tracking and reporting
- Offers easy-to-read job descriptions
- Allows bookmarking and an easy ability to sign up and apply to jobs
- Integrated with Facebook, LinkedIn and other SM for fast account creation & log in
HOT TIP: Think mobile first.

Once you’re offering candidates a clean, simple, well-branded mobile presence, you can focus on ways to grab their attention and differentiate your job opportunities.
4) Leverage Recruiting Technology

Applicant Tracking Systems are improving

1. More intuitive user interfaces and improved integration capability
2. Improved candidate experiences
3. Savvy social recruiting and integrated assessment
4. Robust analytics
5. Increased automation and configurable work flow
Computer algorithms can take massive amounts of data generated before, during and after the recruiting process and turn it into actionable information.

The goal is to predict whether a person will be right for the job, the team and the company.

Talent Mining/Boolean Searches

Talent mining is the science of sorting through large amounts of human capital data on the internet and multiple sites.

Talent mining is commonly performed automatically through Boolean search strings to retrieve data that a recruiter can use for talent identification/acquisition.

A Boolean search allows users to combine keywords such as AND, NOT, and OR to produce more relevant results.
HOT TIP: Video can replace in-person interviews.

The time needed to fly candidates to a national or regional office can delay extending an offer, which may cost you the candidate. As a result, more companies are relying on video for final interviews before extending an offer.
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Onboarding is a key to retention

Onboarding is a systematic and comprehensive program to integrate a new employee within a company and its culture.

It gives the new employee the tools and information to become a productive member of the team.

Onboarding should be a strategic process that lasts at least one year to ensure high retention.
Effective onboarding brings big benefits

Aberdeen Group study:

86% of respondents felt that a new hire’s decision to stay with a company long-term is made within the first six months of employment.

66% of companies with onboarding programs claimed a higher rate of successful assimilation of new hires into company culture.

62% percent had higher time-to-productivity ratios, and 54% percent reported higher employee engagement.
5) Effective Onboarding Program

Start Early and Assign a Mentor

**Aberdeen survey**: 83% of highest performing organizations began onboarding prior to the new hire’s first day on the job.

The end of the first year is when traditional onboarding transitions from on-the-job training to continuous development.
HOT TIP: Tech is great, but the personal touch is still required.

*While technology rules recruitment, courting top talent once they’re identified requires a personalized message – as well as a promise that their career will flourish after they’ve joined your team.*
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“Data analytics can improve the effectiveness of a company’s talent acquisition function, determine job competencies for each role and measure candidates’ potential performance before making a job offer.

Ultimately, recruiting and hiring data can be correlated with business outcomes, such as increased revenue, which positions talent acquisition as a strategic function in the business.”

Ji-A Min
Head Data scientist
Ideal Candidate
6) Utilize Data Analytics

**Deloitte Talent Analytics report:**

75% of HR executives say that using analytics is an important driver of organizational success.

Close to 40% say they don’t have the resources to perform analytics, and 56% rate their own skills in workforce analytics as poor.
Recognize the difference between metrics and analytics:

- HR metrics are operational measures, addressing the efficiency and effectiveness of an organization’s HR practices – “what’s going on”
- Talent analytics focus on decision points that guide investment decisions which impact the workforce – “what to do about it”

Case Study:

- Metrics show that college recruiting efforts focused on elite schools attracts new hires at a higher cost-per-hire than average
- Analytics show that recruiting at elite colleges produces a lower retention rate and fewer employees who earn a 4 or 5 ranking after five years with the company than new recruits from state universities
Figuring out how to define the critical Quality-of-Hire measurement is a major challenge for most organizations.

There is no one-size-fits-all metric for Quality-of-Hire because it depends on your business priorities.

Common Quality-of-Hire metrics include turnover rates, job performance, employee engagement and cultural fit.
HOT TIP: Learn and embrace predictive analytics.

The role of HR metrics has grown dramatically. While you may not need to hire a full-time data analyst, you (or your vendors) should have the ability to measure the effectiveness of all aspects of your recruiting efforts.
Example Video

Zappos!

https://www.youtube.com/watch?v=9C36EYM-mWQ
SHRM-SHRM Foundation Support Resources

SHRM Talent Acquisition Newsletter

SHRM Seminar both Virtual and Live, “Creating a Talent Acquisition Strategy”

**SHRM website:** Talent Management section, SHRM LINE Employment Report and research surveys, Feature articles, HR Magazine

SHRM Foundation Executive Practice Guidelines, Research Reports, Executive Briefings
SHRM Conference

2019 SHRM TALENT

CONFERENCE & EXPOSITION

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