



The 5 Crucial Steps of Talent Acquisition

and How They Lead to a Stronger Workforce



When you're tasked with filling numerous open requisitions, you'll typically source and engage candidates using the same traditional methods you've always used: you'll post a job requisition online, wait for the flood of resumes to come in, then over-rely on tracking candidates via spreadsheets and emails. This isn't a winning strategy and it actually makes the recruiting process longer, more expensive, and less effective for building a powerhouse workforce.

Hiring teams face big challenges when engaging with modern applicants. Recruiters must do their due diligence with candidates, yet avoid lengthy and costly searches; to overcome these obstacles, they'll need a more innovative approach with more comprehensive tools to fill requisitions in a cost-effective way.

What can hiring leaders do to make their recruiting process more strategic and proactive? They can change their strategy from reactive hiring to **talent acquisition**.

Talent acquisition links different phases of the hiring process by implementing a more proactive strategy that leverages more robust software solutions to better discover, communicate with, and hire top talent. Using this approach enables companies to transition out of older recruiting models by using tools that facilitate a more streamlined, cost-effective approach towards recruiting, selecting, and hiring.

Discover the five steps of an effective talent acquisition strategy.



1 **Attract** - Leverage Your Company Culture and Cast a Wide Net

Recruiters face a big problem: they need to stay competitive in the hunt for top talent. Other companies may have bigger recruiting budgets, and if you have a lengthy application process, it's likely turning candidates away. Also, an inability to really highlight the organization's brand differentiators is a roadblock to attracting like-minded candidates who also believe in the company's culture and goals.

Without a more innovative approach to engaging candidates, hiring teams will be 50% more likely to regret their decisions.¹



Without a more innovative approach to engaging candidates, hiring teams will end up being 50% more likely to regret their decisions.²

So how can you avoid these recruiting pitfalls, better engage higher quality candidates, and build a more robust talent pipeline? You can leverage advanced talent acquisition software that enables you to focus on:

Employer Branding

Branded, customizable career pages with information on your company's culture, perks, benefits, and overall mission will attract applicants who are good fits. The more accurately you represent your company's brand, the more you'll attract people who understand and believe in your goals. Engaging candidates who understand what your organization is all about removes many of the risks associated with new hires. Turnover due to a bad culture fit could cost companies up to 60% of that employee's salary,³ so attracting like-minded applicants should be a high priority. As a best practice, use a mix of videos, photos, employee testimonials, and more to pull the curtain back on what it's like to work at the office.



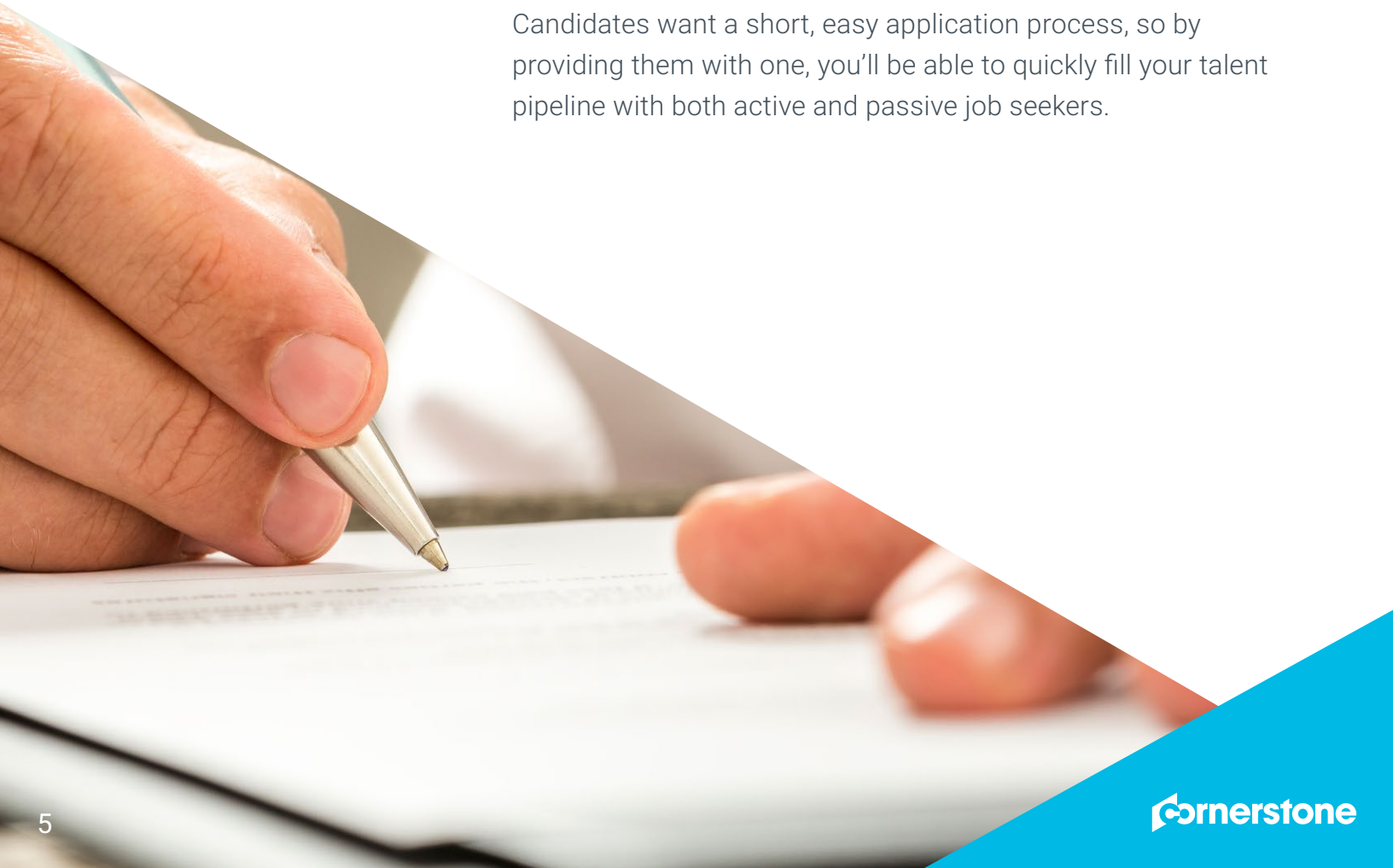
Turnover due to a bad culture fit could cost companies up to 60% of that employee's salary.⁴

Easy, Configurable Applications Processes

Applicant tracking systems can be hard on candidates. Forty-eight percent of candidates drop out of the application process due to systems being too complicated.⁵ Further, PEAT's 2015 e-Recruiting study found that 46% of applicants rated their last experience applying for a job online as "difficult to impossible." Of those, 9% were unable to complete the application and 24% required assistance from the employer.⁶

Ensure you are giving candidates a positive, seamless experience by customizing the application process to the specific needs of each requisition. Choose how many questions you'd like to include, how candidates can respond, and how to provide more insight to applicants about what your organization is looking for. These all help you make more informed choices about who the strongest candidates are.

Candidates want a short, easy application process, so by providing them with one, you'll be able to quickly fill your talent pipeline with both active and passive job seekers.



Empower Passive Candidates

It takes a very dedicated, active job seeker to complete a lengthy application, but to build a strong talent pipeline, hiring teams need to also encourage passive candidates – ones who aren't actively looking for a job, but may be open to one – and that means making the application process short and simple. Eighty percent of younger workers use cell phones in their job searches,⁷ and 65% of applicants will leave websites that aren't mobile-friendly;⁸ think of how much talent you're losing out on, by not providing a simple, streamlined process.

Hiring teams should enable all candidates to apply quickly using their social profile data. Provide passive candidates the option to receive notifications about future openings, and make your company website mobile-friendly.



65% of applicants will leave websites that aren't mobile-friendly.⁹

SEO + Google Analytics

Without accurate data about the candidate application experience – i.e. measuring dropout rates on each page – hiring teams are left in the dark about why they're not getting the right candidates to achieve company goals.

Let the power of cold, hard data improve the talent acquisition cycle. Analytics dissect the page-by-page candidate experience and highlight where candidates are most engaged in the application process and also where they drop-off. Further, SEO tools can help make requisitions more searchable, helping candidates more easily find them online.

Candidate Recruitment

College fairs enable recruiters to meet and engage younger workers, but coordinating next steps can be an uphill battle.

Simplify the process by having them sign up for interview slots on empty time sheets. Company representatives can also talk with candidates, provide information, and pre-determine who may be a good skills and culture fit.



Candidate Communication

Applicants want to feel engaged in the application process; making them go through an “apply and wait” period reduces their excitement for the role and may even drive down their enthusiasm for your company brand in general.

Once candidates are in your pipeline, it is critical to keep them engaged. New tools empower hiring teams to create customized emails with content tailored to each candidate (or group of candidates). Two-way tracking enables recruiters to see their communication history with each applicant.

As you begin your search with these tools, your next step will be to identify the top talent from the applicant pool. You'll also need to meet with department managers to determine if any internal candidates would be a good fit. Another best practice is to look at candidates who've applied to past roles to gauge their professional growth.

To accomplish this, you'll need a solution that will help reduce the large stack of resumes you received into a more manageable number of qualified applicants. Learn how to implement predictive analytics, advanced search and selection tools, and additional technologies that go beyond resumes to determine a candidate's potential.



2 **Select** - Utilize Advanced Tools to Go Beyond the Resume

Resumes show a candidate's work history, but often times, not much else. To compensate for the high volume of applicants, recruiters may spend just six seconds reviewing each resume. In this short time, the only key indicators they can analyze are who the job hoppers are, whether the candidate meets the minimum education requirements, and if there is a steady career progression, to name a few.¹⁰ The resume information they see does not provide deep insights into a candidate's prior successes, show tangible performance numbers, or highlight professional goals.

Recruiters need tools to efficiently analyze candidate applications, better predict future performance, and determine which candidates they should prioritize. The Harvard Business Review found that 80% of employee turnover is due to bad hiring decisions, and with the cost of each mistake sometimes equal to five times that employee's salary,¹¹ teams need more advanced tools to dissect candidates.

To remedy these challenges, you should implement application selection tools for:



Talent Scoring

For years, marketing teams have used lead scoring as a method for determining the quality and seriousness of prospects. Along the same lines, talent scoring tools like weighted pre-screening questions help recruiting teams identify the strongest applicants.

Assign a weighted value to each question and the system will tally all responses and assign the candidate a specific score. Recruiters will be able to more easily filter out those whose scores don't meet the criteria, which further reduces the candidate pool. Recruiters will be able to better prioritize candidates and focus their energy in the right places.



Candidate Assessments

A critical problem facing recruiters is how to show applicants what life is like on the job, obstacles they may face, and what the overall environment is (company culture is only part of this).

To fix this, recruiters should leverage job simulation tools to gauge how a candidate will respond in hypothetical scenarios. This provides details about a candidate's behavioral DNA and how they will perform. From the candidate's perspective, they may voluntarily drop out if the role doesn't meet their expectations. Further, recruiters may discover that an applicant doesn't have the requisite skills or competencies to be successful.

As a best practice, hiring teams should administer realistic job previews to candidates; these give insight into the real-life challenges they may face, the duties and responsibilities of the role, and more importantly, if they are a good fit. Pre-screening tools can reduce candidate pools by 50%,¹² which helps recruiting teams prioritize their time and resources on more qualified candidates. Predictive analytics and smart algorithms will aid HR in forecasting a candidate's potential success, measuring and analyzing performance, and making strategic training recommendations.



Pre-screening tools
can reduce candidate
pools by 50%.¹³

Creating Talent Pools

Recruiting teams can also create segmented talent pools of potential new hires based on skill, job titles, or other criteria. Hiring teams can share these pools with other teams to boost collaboration. Using talent pools will reduce time-to-hire, helping HR teams be more efficient with their time and budget.

Faster Candidate Searching

Running a Boolean Search enables recruiters to add filters to selection criteria to get results from their internal and external candidate searches.

With the ability to search using specific criteria, recruiters will be able to find more relevant candidates. Bad hires can sometimes cost \$25,000, so screening candidates for exactly what the company is looking for is a vital part of protecting the bottom line.¹⁴



Bad hires can sometimes cost \$25,000, so screening candidates for exactly what the company is looking for is a vital part of protecting the bottom line.¹⁵

These innovative selection tools will help you save time and department resources by ditching manual reviews of resumes and implementing a more accurate, data-driven approach to determining which candidates you should move forward with.

Now that you've narrowed your broad candidate list to a manageable number, your next step is to set up the interviews.

3 Track - Leverage Dashboards to Manage the Interview Process

You've narrowed your talent pool to a workable number and are ready to begin the interview stage. But your department still manages the process via emails and spreadsheets, which leaves key people out of the loop on applicant statuses, leads to lost information, and ultimately slows down the hiring process. This makes managing requisitions and reports more difficult.

Further exacerbating the problem for hiring teams is that many still use 3 or 4 different software tools,¹⁶ which creates a slow, bumpy process. In addition, since the HR systems at larger companies are on average over 5 years old, and half of those are older than 7,¹⁷ recruiters are often frustrated with the outdated tech they're forced to still use. All these inefficiencies (and headaches) add up to costly extended vacancies and reduced organizational output.



What's the solution? Leverage tools that:

Centralize All Candidate/ Interview Data

Recruiters at this stage of the process have already spent up to five minutes per resume.¹⁸ Protect against additional drains on the bottom line by leveraging software that houses the entire hiring process in one single location; this gives every stakeholder an easily accessible view into all applicant statuses.

Utilize Hiring Dashboards

Dashboards enable all stakeholders to track and coordinate the entire hiring process through a centralized page that features updates on candidates. Leveraging hiring dashboards enables organizations to identify and hire top talent more quickly. In one case study, the use of dashboards led to such a high level of analysis that just one percent of applicants – the cream of the candidate crop – made it through the hiring process.¹⁹



...dashboards led to such a high level of analysis that just one percent of applicants – the cream of the candidate crop – made it through the hiring process.²⁰

Centralize Requisition Management

Store all your requisitions in one place so recruiters can quickly view all important data. This enables you to more easily access a requisition by adding filters for keywords, locations, and more. You'll also be able to see the distribution of applicants, as well as review submissions and referrals. From this same page, hiring teams will have the ability to review all applicants.

Comparing Resumes + Applicant Tracking

Additional candidate review tools enable recruiters to quickly compare and review candidates' resumes. Like mobile phone apps, hiring teams can swipe through multiple applications and rate candidates on any number of criteria. Hiring teams can also leverage batch functionality, which enables them to change the statuses of multiple candidates and contact candidates, all at once. The next step is to conduct interviews and start hiring.

But what reporting, scheduling, managerial, and administrative challenges stand in their way, and what solutions can help you overcome them?



4 Interview and Hire – Make Smarter Final Candidate Selections

Although your team spends their days meeting with candidates, managing high volume interview schedules and keeping everyone informed about applicant statuses is a tedious, slow-moving process.

The average interview time is 40 minutes, yet 33% of managers know within 90 seconds if a candidate is hireable.²¹ Many hiring teams' current interview approaches don't efficiently use their resources, which means time and money are going down the drain. See how leveraging stronger software enables your team to:



Boost Hiring Teams' Strategic Influence

Hiring teams need more powerful reporting tools to track hiring metrics like cost-per-hire and time-to-hire.

Reporting software will also enable recruiters to identify the best sources for top talent and the methods used to initially engage with these high performers. Having more meaningful data throughout the recruiting process will help recruiters use resources more efficiently, bringing smiles to the faces of cost-conscious executives. Less than 25% of companies analyze HR data,²² so teams that focus on this can boost their recruiting effectiveness and competitive advantage.

This also makes them a more strategic partner to the company. HR teams will enjoy bigger sway with executives by taking a larger role in shaping the organization's workforce and finding the talent to achieve its goals.



Less than 25% of companies analyze HR data,²³ so teams that focus on this can boost their recruiting effectiveness and competitive advantage.

Better Manage Interviews

Leveraging more powerful interview planning tools enables hiring teams to more easily schedule multiple interviews, coordinate their time slots, and plan their duration. Having the ability to integrate with Outlook further streamlines the scheduling process. You can utilize configurable interview guides to help provide insight into a candidate's skills, strengths, and weaknesses; afterwards, you can follow up with scoring features to more accurately rate their abilities. Also, hiring teams can request references just by clicking a button.

An Aberdeen Group report found that 72% of managers cited “reduction in travel costs” as the primary driver for using video interviews.²⁴ For those candidates that are not local, utilizing video makes interviewing easier and less costly.

With interview tools, candidates can even select which time slots work for them. This saves you even more time and resources when managing large volumes of interviews, such as applicants from college recruitment events and career fairs.



72% of managers cited “reduction” in travel costs as the primary driver for using video interviews.²⁵

Conduct Background Checks + Partner Integrations

Background checks can't be taken lightly - one mistake can put company, employee, and financial data at risk. Ensure that your talent management solution integrates with best-in-class screening vendors to quickly verify the applications of employees and partners. One study found that 40% of people lie on their resumes,²⁶ so prioritizing applicant verification and security can help protect your bottom line against theft or fraud.



40% of people lie on their resumes.²⁷

Track and Measure Hiring Costs

Having the ability to measure KPIs such as cost-per-hire and time-to-fill enables you to become more efficient on both fronts. Create standard and customizable reports to better chart progress towards meeting team objectives. Reports also help companies discover their best sources of talent, their most productive hires, and further fine-tune their hiring strategy to maximize talent acquisition's effectiveness.

Now that your team has successfully navigated applicants through a simple and transparent recruiting process, they have chosen a candidate to hire. Once applicants are selected to join the company, what are some best practices to align your new hire with their new manager to provide an impactful onboarding experience that drives productivity from day one?



5 Onboard - Provide Strong Onboarding to Engage Employees + Shorten the Time to Productivity

The candidate has signed an offer letter and is aware of their start date. But onboarding is full of challenges.

A proper onboarding experience should be based around getting new hires up to speed as soon as possible about the organization's culture and goals to drive engagement and shorten their time productivity. So why is it that 35% of companies have zero onboarding?

Lacking an onboarding strategy leads to 25% new hire turnover within a year,²⁸ which results in severe drains on the bottom line.

For you to really drive your onboarding ROI, your team will need to leverage:



New Hire Portals - Managing Document Tracking and Completion

A key goal of onboarding is to shorten a new hire's time to productivity. Two components of that are tracking document completion and creating customized onboarding reports.

Branded portals, achieve these objectives by offering a space to distribute financial/tax forms, information about the company's goals, products, culture, and role-specific documents.

Portal dashboards show a new hire's status in receiving and completing all documents. Keeping new hires engaged through the start date is critical because they'll otherwise "have no emotional tie to your company."²⁹

Companies with proper employee onboarding initiatives see a 54% boost in new hire productivity and a 50% increase in retention.³⁰ They ensure that a new hire's first day is focused on learning about the inner workings of the organization, not completing admin tasks.



Companies with proper employee onboarding initiatives see a 54% boost in new hire productivity and a 50% increase in retention.³¹

Automating Workflows + Forms Management

To reduce time spent on administrative tasks, you should automatically route new hire forms between employees and stakeholders. This will eliminate searching for files or sending multiple emails to all parties. Automating document completion solutions eliminates red tape so you can focus more on strategy.

Assign and Manage Training with Learning

Your team can integrate your learning management software (LMS) into their onboarding tool. They can assign and manage compliance and job-specific training, distribute company policy documents, and provide information on the organization's culture and goals. Employees who receive structured onboarding are 69% more likely to stay 3 years.³² They're also 54% more productive.³³



Employees who receive structured onboarding are more engaged and are 69% more likely to stay 3 years,³⁴ and are 54% more productive.³⁵

Talent acquisition utilizes innovative software to effectively attract, select, and onboard new hires. Recruiters need to leverage their company culture and implement a simple application process to attract candidates. Interview scheduling and background verification tools will help further streamline the process. Lastly, recruiters can provide an engaging onboarding experience that was automated for them and unique for their new hires.

Learn more about how Talent Acquisition can drive your workforce goals at CSOD.com

- 1 <http://www.ereimedia.com/ere/the-many-benefits-from-a-talent-pipeline-and-how-it-improves-quality-of-hire/>
- 2 <http://www.ereimedia.com/ere/the-many-benefits-from-a-talent-pipeline-and-how-it-improves-quality-of-hire/>
- 3 <https://hbr.org/2015/07/recruiting-for-cultural-fit>
- 4 <https://hbr.org/2015/07/recruiting-for-cultural-fit>
- 5 <http://www.blogging4jobs.com/hr/blogging4jobs-exclusive-76-job-seekers-prefer-apply-career-site/#mHouB00U97Zl60pE.97>
- 6 <http://www.peatworks.org/talentworks/resources/survey-report>
- 7 <http://www.entrepreneur.com/article/239400>
- 8 Ternynck, Jerome. "Job Candidates Want to Engage With You on Mobile. Why Aren't You There?" Inc.com. Publish date: Sept. 15, 2014. Date accessed: March 13, 2015. <http://www.inc.com/jerome-ternynck/job-candidates-want-to-engage-with-you-on-mobile-why-aren-t-you-there.html>
- 9 Ternynck, Jerome. "Job Candidates Want to Engage With You on Mobile. Why Aren't You There?" Inc.com. Publish date: Sept. 15, 2014. Date accessed: March 13, 2015. <http://www.inc.com/jerome-ternynck/job-candidates-want-to-engage-with-you-on-mobile-why-aren-t-you-there.html>
- 10 <http://business.time.com/2012/04/13/how-to-make-your-resume-last-longer-than-6-seconds/>
- 11 <http://insights.dice.com/report/the-cost-of-bad-hiring-decisions/>
- 12 <http://www.ereimedia.com/ere/guidelines-for-the-effective-use-of-online-pre-screening-tools/>
- 13 <http://www.ereimedia.com/ere/guidelines-for-the-effective-use-of-online-pre-screening-tools/>
- 14 <http://www.ghrr.com/blog/2016/03/29/candidate-screening-the-benefits-of-personality-testing/>
- 15 <http://www.ghrr.com/blog/2016/03/29/candidate-screening-the-benefits-of-personality-testing/>
- 16 <http://www.forbes.com/sites/joshbersin/2013/05/31/7-reasons-hr-technology-is-so-hot-today/#1a6e3b0a4ded>
- 17 <http://www.forbes.com/sites/joshbersin/2013/05/31/7-reasons-hr-technology-is-so-hot-today/#1a6e3b0a4ded>
- 18 <http://cdn.theladders.net/static/images/basicSite/pdfs/TheLadders-EyeTracking-StudyC2.pdf>
- 19 <https://www.linkedin.com/pulse/recruiting-dashboard-ceos-view-your-candidate-david-ciccarelli>
- 20 <https://www.linkedin.com/pulse/recruiting-dashboard-ceos-view-your-candidate-david-ciccarelli>
- 21 <http://theundercoverrecruiter.com/infographic-how-interviewers-know-when-hire-you-90-seconds/>
- 22 <http://www.recruitingdivision.com/the-importance-of-recruiting-metrics/>
- 23 <http://www.recruitingdivision.com/the-importance-of-recruiting-metrics/>
- 24 <https://www.recruiter.com/i/4-reasons-to-use-video-interviewing-in-your-hiring-process/>
- 25 <https://www.recruiter.com/i/4-reasons-to-use-video-interviewing-in-your-hiring-process/>
- 26 <https://www.verifyprotect.com/10-reasons-you-should-background-check-every-new-employee/>
- 27 <https://www.verifyprotect.com/10-reasons-you-should-background-check-every-new-employee/>
- 28 <http://www.urbanbound.com/blog/onboarding-infographic-statistics>
- 29 <http://www.brazen.com/blog/archive/uncategorized/recruiters-is-your-new-hire-a-no-show-heres-what-to-do/>
- 30 <http://interactiveservices.com/2014/02/new-hire-training-onboarding/>
- 31 <http://interactiveservices.com/2014/02/new-hire-training-onboarding/>
- 32 <http://www.lesson.ly/blog/9-surprising-employee-onboarding-statistics/>
- 33 <http://www.lesson.ly/blog/9-surprising-employee-onboarding-statistics/>
- 34 <http://www.lesson.ly/blog/9-surprising-employee-onboarding-statistics/>
- 35 <http://www.lesson.ly/blog/9-surprising-employee-onboarding-statistics/>



Cornerstone OnDemand is the global talent management software provider that is pioneering solutions to help organizations realize the potential of a modern workforce. csod.com