

Revamp Your Playbook to Attract Top Talent in a Tight Candidate Market

Late 2015 was the most difficult hiring period in four years, according to the Society for Human Resource Management (SHRM), and things have only become harder for businesses both large and small, especially in the realm of professional and managerial positions. With the BLS reporting an unemployment rate down to 2.1 percent for this segment of the workforce, competition for candidates is accelerating. In fact, a report issued by the National Federation of Independent Business indicates that the share of small businesses with few or no qualified applicants for job openings hit a 17-year high in November.

“Connecting with today’s workforce no longer means simply going to the usual places and doing the usual things,” says Sherry Engel, vice president of learning and talent development for MRINetwork. “Companies today have to treat talent as they would customers - understand their behavior and design recruiting strategies that meet them where they are.”

Engel advises that the ability to connect with top talent can benefit from tactics such as the following:

Don’t rely only on tried and true social media platforms.

SHRM also reports that 84 percent of organizations use social media for recruiting, and 82 percent of them use it primarily in the hunt for passive candidates. What this high percentage means is that on the most popular social media platforms - LinkedIn, Facebook and Twitter - you’re vying with your competition for the same pool of expertise.

Instead, venture into platforms that connect to your industry to generate relevant conversations with people who use the platform. If you are impressed by someone’s questions, answers or other posts, you may just have identified a potentially valuable employee. Stack Overflow, for example, is a question-and-answer site specifically for programmers, while Doximity has a high percentage of users who are U.S. physicians.

Looking for Millennials? Address their specific concerns.

Many companies are not even remotely on the same page with Millennials, and the challenge is to understand what top millennial talent desire now. According to the [2017 Millennial Hiring Trends Study](#), conducted by MRINetwork, career-pathing and a highly competitive salary are most important to Millennials. This is in contrast to the assumption organizations often make that Millennials care more about things like mentoring and work-life balance than they do about compensation. While those things are important, they do not diminish the value that Millennials place on opportunities for learning and development, which directly correlates with their earnings potential.

Millennials also place market reputation high on their list of priorities. They pay close attention to the overall positioning of a prospective company, in terms of how well the brand is known and respected, how it stacks up to its competitors, and its future growth trajectory,

according to the Millennial Study. Distributing positive messaging, both internally and externally, makes the company more attractive to them as an employer of choice.

Improve the application process.

Since there are a lot of opportunities for job candidates in the professional and managerial workforce, companies need to move through the process quickly before talented individuals are snatched by another company. Waiting too long to find the perfect candidate often means losing the best candidate, warns Engel. “Focus on the steps in the process with the highest value-add and insight into the candidate’s potential performance, and cut out unnecessary steps such as too many eyes on submitted résumés, or one more phone interview,” she says. “It’s a speed game and if you have an arduous, slow process, you’re going to lose because the candidate will have two or three other job offers.” Basically, candidates want three things: Ease of applying, transparency in the application process and fast response time. “Communicate with candidates in the way that makes sense for them - texting rather than email, for example. If you meet candidates where they are, what they see is adaptability and flexibility,” says Engel. “It’s more important than ever before to take a proactive approach to ensuring that you’re finding and engaging talent, and following through with a positive candidate experience, regardless of the outcome.”

