

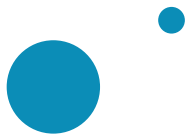


Re-imagining and Strategising for the War of Talent

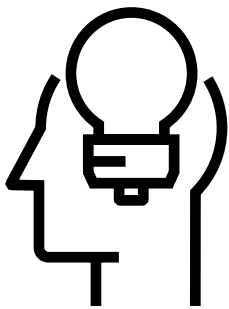
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Re-imagining and Strategising for the War of Talent

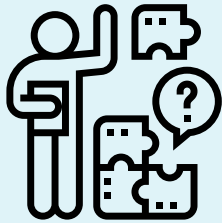


Technological advancements and globalisation, coupled with the recent pandemic, have pushed HR leaders into thinking out of the box to attract the best talent for their organisations. With remote hiring becoming mainstream across the globe, the possibility of finding the right talent is no longer restricted by candidates' proximity to the job location. Employees today are pickier than ever about the organisations they work for. Given this situation, it is quite challenging for recruiters

and hiring managers to find the best fit for job openings. At a time when every organisation is competing to hire them, it is no less than a war to unearth the best talent available in the market.

Who wins this talent war largely depends on how well an organisation strategises its hiring practices with the changing times.

The Challenge



Unprecedented hiring volume is not just a local phenomenon; it is seen across domains and geographies.

With economies recovering and many early stage startups receiving grants, markets are witnessing high volumes of hiring. Big organisations as well as funded startups are on the lookout for the best talent. Interestingly, as companies combat attrition, it has, in turn, increased hiring across markets. This unprecedented volume of hiring is not just a local phenomenon; it is seen across domains and geographies.

As per recent research, high hiring volumes are expected to continue until the near future. Therefore, strategising for the short term isn't quite enough if organisations are to continue to tap into the best talent pool for their job openings. Hiring policies that they put into practice to win this talent war are of critical importance.

The demand for entry-level hires has doubled in recent times. With multiple organisations vying for talent in the

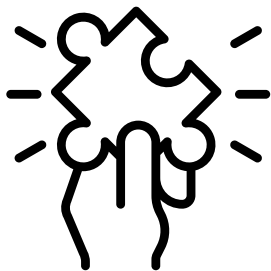
same pool, the number of candidates best fit for a job role reduces considerably. In such a situation, finding the right talent amongst limited available resources and stiff competition becomes a mammoth task for recruiters and hiring managers.

Do organisations have enough investment to staff a well-trained recruiting team? Are they well-equipped with the technological advancements that could help them hire such large volumes?

These are a few pressing challenges that organisations face today.

The Solution

Planning and Branding



Sourcing candidates from a lower talent level translates into sound long-term strategy.

Restrategising role-skill experience match

What would a traditional hiring plan look like? If five candidates are to be hired, an organisation typically interviews about 50 people and rolls out offers to 10-12 of them. Will this sort of unidimensional planning work, considering that organisations' hiring needs are much higher than the number of candidates they are actually able to source?

This is where organisations should relook at the role-skill-experience match. If a job role requires candidates with about 8-10 years of experience, what organisations need to do to expand their choice is to consider someone junior, with maybe 6-7 years' experience. This way, the number of candidates to choose from becomes larger. Within the industry, talent

generally gets created at the bottom of the pyramid and slowly moves up with experience. Sourcing candidates from a lower talent level thus translates into sound long-term strategy.

Focusing on building indigenous talent

Another way for organisations to increase the source pool to choose from is to look at hiring candidates for generic skills and then training them for niche skills. Looking for candidates with niche skills reduces the number of people who may be suited to the role. Screening from this limited number can further reduce the number of people an organisation can hire. When hiring at scale, therefore, it would make sense to first hire the candidates and then invest in training them for specific job roles.

The Solution

Planning and Branding

Given the current market scenario, organisations should relook at the trend of compensation, benchmarking based on industry standards.



Focusing on branding

Owing to the worldwide pandemic, hiring has become faceless and remote. The chance to get familiar with an organisation's culture and brand in a traditional recruiting process is lost to candidates in a remote setup. In such cases, candidates look at specific experiences through the recruitment cycle to understand more about the organisation. These experiences influence their decision regarding whether or not to take up a job offer. It is thus imperative for organisations to build their employer brand. Organising virtual events and hackathons are effective ways to do so. Online and offline networking meetups and webinars also open doors to candidates to know more about the organisation's brand. Such events are well received as they give candidates an opportunity to network with their peers and prospective employers.

More important is to weave a brand story that connects with the candidates. The story of where it all began, the purpose of the organisation's presence, future plans

showing where the company is headed and what the employees can expect, stories of the leadership team, the culture that candidates can expect in the workplace and why they need great talent to fulfill the vision set. A story, communicated effectively through various tools and platforms, will imprint the brand in candidates' minds and leave a lasting impression.

Relooking at compensation and revisiting long-term strategies

Compensation is another major challenge that organisations face in today's times. Given the current market scenario, organisations should relook at the trend of compensation, benchmarking based on industry standards. Recruiters and hiring managers can revisit and plan based on economics and opportunity costs. Organisations need a vision and strategy that will benefit them in the long-term and ensure that they avoid the temptation of short-term benefits such as cost savings through compensation negotiations with the candidates.

The Solution

Sourcing, Screening, and Selection



Incorporating rehire programmes

A few years back, candidates with career breaks were often rejected by organisations for their job openings. Career breaks were considered roadblocks on resumes and profiles. Even women with maternity breaks were considered warily for a job opening. Cut to now; things have started changing. With remote working a norm now, people who took breaks due to family constraints are rejoining the workforce. Organisations have warmed up to rolling out offers to people getting back from a career break. A good way to attract people from this talent pool is to set up programmes to ramp up their skills.

Including diversity programmes

Staying ahead in the talent war requires a little more effort than just hiring from known sources. It is time to go diverse and tap into candidate pools that are otherwise less often considered. Veterans, PwDs, and members of the LGBTQ community can prove to be a treasure trove of talent that can help organisations reach their target hiring goals.

Tapping into pre-assessed talent

When it comes to large volume hiring, it makes sense to tap into pre-assessed talent. One of the advantages of pre-assessed talent is that it gives more agility to the decision making process. It provides objective data that helps in the selection process, thereby saving time and effort for the recruiting team.

Setting realistic screening criteria

When organisations have a set goal of hires to fulfill, setting unrealistic screening criteria will not help achieve the goal. Selection criteria for a job role needs to be set appropriately and recruiters should stop expecting candidates to have extra skills that may not be required for the job role at all. The more the expectations, the less the number of candidates filtered for a particular job role.

Automating sourcing and screening

Spreadsheets used to be, or still are, a recruiter's best friend for managing data. But when it comes to large volumes of data, they are not a smart way to manage things. With recruiters, hiring managers and candidates in different locations, it may be cumbersome to update spreadsheets for such large volumes of data.

The Solution

Sourcing, Screening, and Selection

It is not only time-consuming but also calls for immense effort, from the people involved, to maintain data without errors. The smarter way out is to automate the sourcing and screening processes.

Resume parsers are used for this very purpose. Resume parsers collect, store and organise a large number of resumes. Resume parsing technology works exponentially faster, achieving far more than human effort can ever accomplish. Automation makes communication amongst stakeholders seamless, and processing data becomes far easier. Automation can come in handy when sending links to candidates, updating them with regular communication regarding the organisation, recording videos of the interview and even collecting necessary data from the candidates.

Moving more candidates down the funnel

The hiring process involves a lot of processing. With management being busy running the business and overseeing day-to-day operations, it becomes impractical for them to interview candidates for large scale hiring. One of the more logical ways of handling mass hiring is to move more candidates down the hiring funnel. As the first step, it would help to move candidates quickly from the initial screening phase to the assessment phase.

Conducting focused assessments

The next step is to assess the candidates

in a focused manner. Sharp, well-designed, effective assessments provide a holistic perspective of candidates' skills. This can help hiring managers make better informed decisions.

Checking fraud with automated proctoring

Considering that recruiting has gone remote, recruiters need to be careful about impersonation. Organisations can invest in quality tools to manage their assessments and interviews. In the last 12-18 months, organisations have realised that regular meeting or collaboration tools are not effective in curbing candidate impersonation during interviews. The need for AI-enabled technology has become stronger to ensure correct identity of the candidate at various stages of the recruitment process. With AI-enabled tools, candidates' identity is accurately checked at every stage. This, in turn, leads to lesser errors, and on-time communication, also creating a better candidate experience.

Outsourcing interviews

Organisations can consider outsourcing the interviewing process to consultants or third party agencies. This could be advantageous to the organisation as such agencies or consultants can provide unbiased feedback and select candidates with better fitment. Due diligence for tools used in the interview process is of crucial importance.

The Solution

Offers and Onboarding



The offer roll-out process and onboarding is a team effort.

Investing in post-offer engagement

The real test comes into play when rolling out offers to candidates. Candidates tend to ask questions only after they've been offered the role. They ask questions on the job role, their designation, place of work, logging in remotely and so on. When hiring in large numbers, recruiters may not have the time and patience to answer questions from such a large number of people. Therefore, it makes sense to have an AI-enabled tool in place to automate post-offer engagements to deliver a pleasant experience to candidates and balance the offer-to-joining ratio.

Ensuring seamless collaboration between hiring managers and recruiters

The offer roll-out process and onboarding is a team effort. Recruiters and hiring managers need to work in tandem to make the process seamless for all the stakeholders involved, particularly, the candidates. A good recruitment strategy always prepares in advance for renegotiation of compensation and no shows. Are the number of hires enough to cover for no shows, if any? Are budgets set strategically to accommodate renegotiation of compensation? These are questions that the hiring managers and the recruiters need to address together and arrive at an answer.

Early Talent Hiring

Scaling up entry level recruiting and expanding the talent pool

Organisations normally have a set plan to hire large numbers from colleges and universities. They have a list of colleges they've been historically hiring from. One way to increase the source of talent is to broaden the colleges that the organisations wish to hire from. There is a need to assess more candidates and push more candidates down the recruitment funnel to meet the large number of hiring goals.



Automating campus hiring processes

With the need to hire more candidates, automating the process becomes imperative. Many companies have come out with entire workflows to manage college hiring - assessments, interviews, documentation, onboarding. With hiring volumes being fairly high, there is a need to manage the entire process and data on a single platform. With good automated processes in place, organisations can easily conduct 8-10 thousand assessments, and 5-6 thousand interviews on a single day. Automation can help throughput and improve candidate experience.

Setting up backup plans

Pure on-campus hiring may not completely contribute to achieving large hiring goals. Planning off-campus drives and hiring from finishing schools may widen the

number of candidates available for the job openings listed. Off-campus and finishing school hiring can act as a backup to cover for numbers, just in case the number of rollouts in an on-campus drive does not match the planned numbers.

Choosing entry-level talent for mid-level roles

By far, the most severe talent crunch is in the mid-level. That is where the majority of job openings are. It has been the most difficult to hire for due to the limited supply of candidates with relevant experience. When there is limited supply of resources, what can organisations do to combat the situation? Mid-level talent is synonymous with expertise, and companies can look at delegating the responsibilities of mid-level roles to entry-level talent with the right skills and potential. That way, they can pave the way for employee loyalty.

Conclusion



Hiring for large numbers needs a perfect strategy in place. If organisations want to steer clear of hiring challenges and stay ahead in the talent war in the coming days, they should take a holistic approach to hiring. They need to look at a strategy that will bear fruits in the long-term, rather than look at short term advantages or conveniences. When recruiters and hiring managers work in tandem, making use of technological advancements, attracting talent to perfectly fit the available job openings will be a definitive result of their hiring strategy.



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