Best Practices for Building Your Employee Talent Pool: Talent Recruiting And Acquisition
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Best Practices for Building Your Employee Talent Pool: Talent Recruiting and Acquisition

Recruiting in today’s workplace

In order to maximize productivity, every company wants to ensure that it recruits and retains the best and the brightest talent. To compete and remain on the cutting edge of their respective industries, companies must ensure not only that they have enough people but the right people. Obviously, the goal is to get the biggest “bang” for the buck. However, it is no secret that recruiting talented employees can be difficult.

Indeed, building a recruitment strategy that can meet the ups and downs of everyday business in a volatile economy certainly complicates matters for employers. Ironically, even in today’s market, the high rate of unemployment does not mean that the skills, education, and experience that your company needs are readily available. Employers seeking to recruit staff face a number of challenges and/or problems, such as difficulties in both attracting and retaining staff, the cost of recruitment, ensuring that the right people are recruited the first time, and recruiting particular types of employees. In fact, with Baby Boomers retiring, there is even some debate about whether they will take vast amounts of knowledge and skills with them, leaving businesses worse off than ever before.

To compound matters, you are not alone in your quest for the best employees. Granted, some companies are just beginning to recover from the recent economic downturn, and therefore, recruitment and hiring may not appear to be a business priority. Nevertheless, even though they are not currently hiring, many companies are actively building their talent communities and their candidate pools in preparation for the possibility of future growth. With a reviving economy, businesses will soon reach the point where recruitment, hiring, and expansion cannot be pushed off any longer. Therefore, the time to start the assessment and planning process is now.
What is your recruitment strategy?

When exploring how to increase your employee talent pool, it is important to ensure that you have a recruitment strategy, in other words, a plan of action. A recruitment strategy should begin by considering the organization’s resources, geography, and demographics. It should incorporate both passive and proactive methods to identify potential candidates. Other factors to consider include the company’s future workforce plans, historical hiring data, projected recruitment activity, real costs, recruitment process and capabilities, and technology.

The bottom line is that it is critical to understand your organization before seeking to add employees. In order to develop a comprehensive recruitment strategy, your company should explore the following:

- Does the organization have a current recruitment strategy? Is everyone familiar with it? Is it working or does it need to change?
- What are the industry trends, and more specifically, what are the organization’s competitors doing in regard to the identification, acquisition, and retention of key talent?
- How can the company differentiate itself from its competitors when attempting to recruit talent?
- What recruitment resources are available? Is the company effectively utilizing all of them in pursuit of talent?
- What recruitment sources are used the most? What sources are underutilized?
- What capabilities will be required now and in the future to meet the company’s essential talent needs? In addition to projected recruitment, has the company reviewed historical data with respect to seasonality and hiring volume?
- Does the company have enough internal expertise to meet its recruitment needs? If not, what resources and alternatives are available?

Companies that carefully explore these areas are able to then develop a recruitment strategy that can deliver a combination of quality employees at a minimum cost. Keep in mind that a well thought out recruitment strategy should give the whole organization a guide and a plan of action. It should define what actions will be taken in the short term and how these actions will evolve and help the organization meet its overall strategic objectives. While developing your recruitment strategy, it is equally important to understand that in every organization, there is always a tendency to resist change.
Therefore, management’s support of all phases of the recruitment strategy is critical. If you encounter resistance, acknowledge it, but do not allow it to hinder your goals.

**Developing a talent pool**

**Define talent needs**

An important step in the recruitment and retention process is to define the talent that you are looking for. More specifically, it is important to explore what skills, education, and experience the company seeks. Don’t simply rely on old job descriptions! In fact, you might even want to develop a brand new job description based on what you perceive are the organization’s needs.

Additionally, the company should identify the steps it has taken to identify and understand its definition of talent. This inquiry will assist in identifying future recruitment strategies. As you develop this list, you may find that there are further sources that you can utilize to explore the type of talent that is needed in your company.

It is also critical for a company to determine whether it is willing to expand its talent search based on the skills and talents that are actually available. This calls for a realistic approach. For example, ideally, all employers would love to have employees with doctoral degrees, but, in reality, the geographic location or economic climate will not attract the coveted workers. In that case, the company needs to decide what minimal criterion is acceptable.

With respect to recruiting, a company should assess its current capabilities, or in other words, what it can take on. This is possible by exploring the company’s short- and long-term goals with respect to acquiring its workforce. This means that the company will have to evaluate how many and what types of positions need to be filled in a given time frame and to ensure that the company’s financial plan will support this hiring plan.

**Budget**

Businesses also need to try to determine their actual recruiting costs, factoring in all fixed, variable, hard, and soft expenses. This is important because obtaining an adequate budget is a vital factor in the successful recruitment process. Therefore, early on, companies should understand how much they are willing to spend in order to recruit optimal talent. Keep in mind that a substantial investment in the recruitment process up front saves money in the end, as the goal is to recruit quality individuals who will stay with the company.

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What are your recruitment options?

There is no one-size-fits-all model with respect to how you want to recruit your talent. There are benefits and challenges to every option. Choosing what works for you depends on your organization’s needs. The following are examples of recruitment models most commonly used in today’s workplace.

Internal recruitment

An internal recruitment strategy is characterized by promoting employees from within an organization to fill upcoming positions. Examples of internal recruitment methods include:

- Career opportunity postings
- Recruitment newsletters
- E-mail flashes
- Employee referral programs
- Training and apprenticeships/in-house development programs
- Mentorships

Internal recruitment can be beneficial for a number of reasons. It is often the quickest and most cost-effective way to recruit talent. Furthermore, with internal recruitment, you do not have to “reinvent the wheel.” This person will likely already understand your business model, your culture, and your processes before assuming the new position. As a result, he or she will assimilate into the new position faster than an external candidate. In fact, external candidates usually take longer to find, longer to train, and may not fully integrate into your culture after all of the training process. Each company has its own personality, and candidates who quickly understand and fit into that culture will be in a better position to contribute to its success than those who do not. Further, hiring internally demonstrates to your employees that the company offers an opportunity to advance. This, in turn, is an effective employee retention tool.

External recruitment

An external recruitment strategy means that the company will search the employee pool outside its own employees to fill positions. Common methods of external recruitment include:

- Newspaper ads
- Job search websites
- Job fairs
- Recruiting apps such as Monster® and Indeed
In addition to utilizing the human resources department, some companies will sometimes engage the services of a temporary employee agency to fill positions, freeing the human resources department from having to recruit and screen potential candidates. Temporary agencies are great for filling positions for temporary projects and/or support-staff positions. They are also a good option for exploring the feasibility of adding another position to the workforce or just trying out an employee without having to make a significant investment.

For positions that require greater skill or carry greater responsibilities, other companies may use recruitment firms or hiring consultants to seek, screen, and deliver employees. All of these services cost the employer a fee.

External recruitment has many advantages. Unlike internal recruits, outside employees may arrive with new ideas and energy. New employees have probably not been exposed yet to your corporate culture. This may be ideal if your company is expanding into new ventures or exploring a new business model. Further, an outside prospect may bring nonconfidential information from his former employer that can be integrated into your best practices. Another reason to seek outside talent is that continuously hiring from internal job pools may not contribute to your company’s diversity and may lead to scrutiny by the Equal Employment Opportunity Commission or the equivalent state agency in terms of promoting a diverse workplace. External job recruiting is definitely a method of investing in a diverse workforce.

**Are you attractive to potential employees?**

**Establishing a meaningful company presence**

It is quite simple. In order to attract the best employees, you must look as if you are the best company to work for. Appearance is everything. A very basic first step in managing your image is to review how you present your company. For instance, while you may be the greatest employer, if you do not have a company website, chances are that you will appear “antiquated” and some candidates may not consider you as their top choice. Therefore, the following are areas that you may want to explore in preparation for recruiting candidates.

- **General company website.** Is it modern and up to date? Does it make the company attractive? Does it appear that the company is at the cutting edge of its industry? Do you post company news and employee activities? Would a candidate say, “That looks like an awesome place to work”? 

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Recruiting website. Does it give an attractive picture of what it is like to work at your company? Do you offer video tours or employee testimonials? Is it easy to navigate the site? Is it easy to search job openings and apply for a position? Do you allow employees to apply without having to establish a profile? Do you invite employees to leave their resumes, even if there are no positions available?

In addition to the above, in this high-tech era, your company wants to establish a meaningful company presence within your relevant networks. To that end, online social networking sites are rapidly becoming a valuable resource for employers. This means establishing and maintaining cyberspace accounts where you can post career opportunities, share company updates, publish industry trends, and generally present your company as a great place to work. Employers can also use these sites to expand their contacts and potential new hire referrals. The following are the most common platforms for establishing such a presence:

- LinkedIn®
- Facebook
- Twitter
- YouTube

If you are not familiar with these online sites, you may wish to hire a professional for assistance and training, at least initially. You will find that, once established, the upkeep and maintenance of your presence on these sites are minimal.

You may also want to review what is being said about your organization on social media. You should check out websites that collect comments from employees and former employees. While some of these sites may be “trash” sites, they are helpful in knowing what people say about you. If candidates are reading these comments, you certainly want to be able to offer your version of the story.

Make the job attractive

It goes without saying that offering a high salary and innumerable benefits will make even the drabbest job attractive and highly coveted. However, at the very least, in order to attract the top candidates in their field, you will need to offer a competitive salary. Accordingly, as part of your recruitment strategy, make sure to find out what your competitors are offering.

Also, do not ignore the power of benefits to affect a great candidate’s decision to join your company. For many, benefits demonstrate a great deal about the company culture and its economic stability.

Consider what else your company has to offer and where candidates can benefit. Can you wear jeans to work? Do you allow
telecommuting? Do you have a cafeteria or employee discounts? Make sure you let candidates know about anything that makes your operation stand out.

Aside from these obvious methods, there are other ways that a company can make the job much more appealing to potential candidates.

First, a company should highlight the organization’s strength in the job advertisement. Let the candidate know what makes you special. Sometimes knowledge of an organization’s mission is sufficient to convince an employee that it is a right fit for him or her.

Another technique is to present the job opportunity as a challenge. You want experienced, talented people for your job openings. Therefore, describing the job in a simple manner may not appeal to those employees who are seeking an engaging work environment. Use descriptive and active terminology. Challenging prospective employees in the job posting appeals to the type of candidates you want and gets you the desired result.

Also, make sure that your advertisement, whether it’s online or in print, looks good and grabs attention from the start. Therefore, things like color, pictures, spelling, grammar, syntax, language, and bullet points matter. Avoid long, run-on sentences. Try using bullet point highlighting. Indeed, these simple tips will make you stand out from your competitor.

**Use an online recruiting app**

Most candidates today prefer to apply for jobs online as it is free, easy, faster, paperless, and direct. In fact, once a candidate is set up, he or she can even instantly apply through some of the available sites with his or her smartphone. There are several online recruiting apps available on the Internet today. Using them can assist you in attracting the best candidates as well as facilitating your hiring process. If you are unfamiliar with how to use these methods, it is well worth the investment to hire a professional for a brief session.

**What are your recruiting methods?**

**In-house recruiting**

In-house recruiting means that the company, usually the human resources department, is handling the recruiting without any assistance from a third party. An immediate advantage of this is that there are no fees to pay to a third party. Another advantage is that the company has direct ownership and control of the recruitment function. Further, the only group doing the hiring innately understands the company culture.
However, in-house models can also be problematic. For instance, if the company is understaffed, then the task of recruiting competes with internal administration and other duties relating to human resources. Indeed, while there are an abundance of job candidates available, in-house staff has the task of sometimes reviewing hundreds of applications for a single position. Organizations have to spend a significant amount of time, money, and resources to sort through all of the candidates. This may take up a great deal of your in-house staff’s time that could have been directed elsewhere.

**Outsourcing the recruitment process**

Some companies do not have the time to take care of the entire recruitment process themselves and will often have to hire recruitment professionals to ensure that the process is conducted legally and efficiently. Although outsourcing your recruitment costs money, relying solely on in-house recruitment can be expensive in the long run. The limitations of in-house recruiting may cause a company the cost of not hiring enough good people quickly. Further, because the recruitment process can be very time-consuming, outsourcing your recruitment can speed up the process while also saving a company the time of having to participate in every step.

A downside of using outsource recruitment is that the company can lose control over the initial steps of the process, and as a result, which candidates the company ultimately ends up interviewing. Further, there is a higher chance that the recruiting company could find a candidate who is the wrong fit for your team and company, possibly resulting in low staff morale, and increasing tension in your business.

Outsourcing recruitment is like purchasing any other service: You can have good experiences and bad ones. To ensure that you outsource to a recruiter that will fully understand your business’s culture and ethics, your company should choose one that will take the time to get to know you and your business needs.

**Hybrid model**

A hybrid model involves both in-house staff as well as a partnership with an outside company and can be tailored to fit the organization’s needs. This approach allows companies to take advantage of the knowledge of their in-house recruiters and allows the process to be more cost-efficient.

In order to be effective, however, the hybrid model requires that hiring managers buy into the partnership and understand how to interact with the selected vendor.
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