

The talent race is back

Can your company keep pace?

Over the last twelve months, we have seen the market improve as it relates to talent acquisition. Most of my colleagues would say the same. Companies are seeing their business conditions improve and hopefully are capitalizing on the upswing to maximize growth. As a result and contrary to unemployment statistics, the talent pool is seeing an increased level of recruiting opportunities. That was not the case in 2009 and 2010 when most individuals experienced a limited number of recruiting calls. Thus far in 2011 and presumably if the economy stays the course, talent will continue to see multiple opportunities. Suffice it to say the talent war is on.

If the recession has taught us one thing, it is that no company can afford to make a bad hire. Strong profits allowed companies to look the other way at times or force the proverbial square peg into the round hole just to get someone in the seat. Times have changed and today, good companies are scrutinizing every hire to help ensure only top quality hires are made. Hiring time is longer and more steps have been added to the process in many cases to better qualify talent. These additional steps are perceived as being good and necessary, but in the effort to make better hires, companies may inadvertently create other challenges.

Companies need to focus on making the best hire while at the same time, ensure that their talent acquisition strategy/process moves as quickly as possible. The following are a few tips on how to help streamline your hiring process while still gaining the best fit for roles in your company.

Map the process

Prior to any talent acquisition efforts, the process should be clearly mapped out. When mapping out the process, take the time to analyze each step. Ensure that each step has a purpose and is not redundant to another step in the process. Communicate this process to all stakeholders/hiring managers in a given process. Once the process is communicated and agreed upon, all members of the hiring team need to be held accountable to doing their part in the process to ensure no delays once talent is in the pipeline.

Build in flexibility

Flexibility in scheduling can shave weeks off of your hiring process. Scheduling interviews can become extremely difficult. In many cases, the talent is gainfully employed and taking time off may not be possible or could



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raise a red flag with their current employer. On the company side, hiring is usually additional work on top of an already busy schedule. Unfortunately, time can kill your ability to gain the talent you are seeking. Companies need to apply as much flexibility in this process as possible to keep things moving. Evenings and weekends, although inconvenient, may be the best way to move through portions of the interview process.

Perfection is the enemy of progress

In an effort to make the best hire, sometimes we create a dream list of requirements that may not be realistic. Rarely does a candidate meet all of the criteria for the role 100 percent. You have to know what is critical for the role and what represents a development opportunity for the candidate once they are in the seat. If 80 percent of a fit gets the job done and keeps the candidate challenged and growing, this is a win/win. Knowing when 80 percent gets the job done is the tough part.

Evaluate the challenges of the role

Before starting a search for a role, take some time to evaluate the inherent challenges in filling the position. Look at the various components of the role and what your company is

offering to the potential talent. Once you have identified the challenges, take the time to create a strategy that will better ensure a successful search.

On compensation, if your compensation package is lower than your competition, it will be hard to attract top talent. If talent is not likely to be in your backyard, you have to figure out a means to relocate talent so that they can financially afford to make the move. It is obvious that companies don't want to overpay or have the expense of relocation. However, when you look at the true cost for not having the best talent in the seat or the value that the talent will bring to your business, these should almost negligible expenses.

Be as transparent as possible

It is important to realize that talent will probably know a bit about your company. If not, they will certainly ask pointed questions to learn more once they begin the process. Be prepared to address issues like turnover, layoffs and even business failures that may have occurred in the last few years. In my experience, there is never a perfect company and all companies have issues. Talent usually appreciates a company and management team who is transparent about their business. Let the talent know what is going well in your business and also where the business is struggling. This approach can turn a perceived negative into an opportunity for the candidate to impact your business.

Stay connected with the talent

Inevitably, a hiring process can hit a brick wall despite everyone's efforts. An unforeseen lapse in time could create a missed opportunity to hire the right candidate. A phone call goes a long way when you hit these roadblocks. The hiring manager should not hesitate to make a proactive call to the candidate to reemphasize the company's interest in the person. This is an opportunity to build more rapport with the candidate. Not staying close is a big mistake. It is during these windows of time that the candidate may be getting sold on another opportunity or may be figuring out all the reasons why not to pursue your position. Don't hesitate to ask candidates if they are pending on another position during this time. If so, ask them to keep you posted and let them know that you will work to accelerated your process if necessary. <<

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