your complete guide:

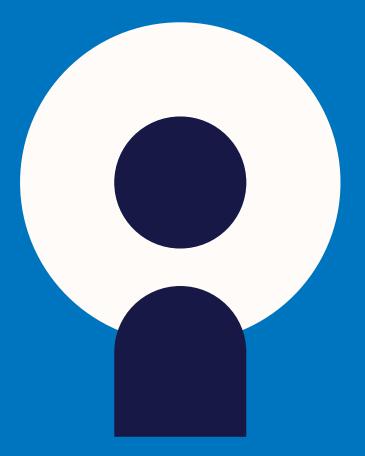
talent acquisition (TA) strategy 101.

randstad



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chapter 1 signs of talent acquisition challenges

Some HR departments seem to spend all of their time in reactive mode. They're either backfilling for unanticipated vacancies, reacting to ever-shifting business priorities that have created new talent needs or rushing to put out some other fire.

It's incredibly hectic - and a sure sign you need a talent acquisition strategy.

With a best-in-class talent acquisition strategy in place, HR teams can be far more proactive and value-adding in their recruiting methods. When that happens, instead of scrambling to cover short-term needs, these teams are fully integrated into the long-term business planning process, and far better aligned with senior leaders on all of the big-picture goals. What's more, they're able to map existing talent capabilities onto the business strategy including plans for adopting new technologies.

Like any cure, of course, this one starts with the correct diagnosis. Do you recognize any of these three common pain points?

1. limited success with job boards

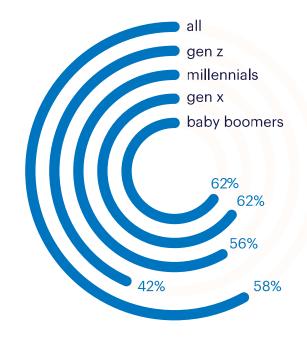
Online job boards are usually great for exposure. But like any other tool, they won't function — or magically produce amazing candidates — if you don't use them properly. So ask yourself:

- Is the job clearly described?
- · Are we doing more than just listing out responsibilities?
- Are we providing engaging information about our company, such as insights into its mission, culture or values?
- · Have we optimized the job posting with relevant keywords?

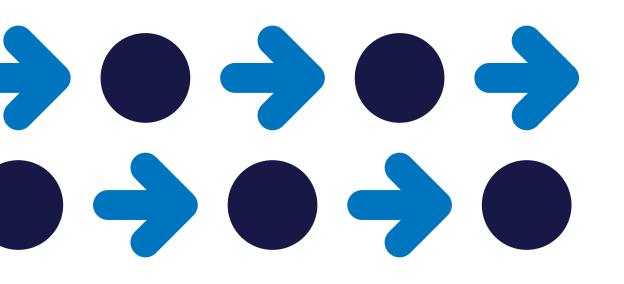
If you answered "no" to any of these, then it's clear where your talent acquisition trouble lies.

Beyond that, there's also a generational angle to keep in mind if you're relying on job boards, as the following chart makes clear.

job seekers by generation who prefer to use job boards



Got it? Good — be sure to incorporate these insights as you build your talent acquisition strategy going forward.

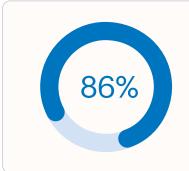


2. negative employer branding

It's one thing if job seekers don't know about your company. But if they actually have a negative perception of your organization? That's a different issue entirely — obviously, your employer brand needs some attention. After all, a strong employer brand is an especially pivotal draw for millennials, who at this point represent <u>almost half of the U.S. workforce</u>, according to Gallup.

Notably, too, this cohort is known for its desire to do meaningful work, which might also explain its preference for digitally advanced companies that offer employees ongoing opportunities for learning, development and growth. In fact, <u>87 percent</u> of millennials believe that learning and development in the workplace is important.

The lesson? If you want to turn the tide on negative employer brand perceptions, providing employees with the learning and development opportunities they crave certainly won't hurt.



<u>86%</u> of employees said they wouldn't apply or continue to work for a company that had a bad reputation among former workers

3. new initiatives require immediate hires with niche skills

Standard recruiting methods sometimes come up short when you have highly specific or niche talent needs — and that's understandable (it's also a good example of a situation where staffing partners, with their deep reservoirs of talent on demand, can step in and deliver value).

But going forward, developing your own forward-thinking talent acquisition strategy will help you avoid having to scramble for talent again. Of course, you'll need to work with senior leaders ahead of time to develop recruiting methods to source these hard-to-find-skills. But you can do this, given a little bit of collaboration and planning.

Otherwise, when the business need is critical, and the supply of skilled talent is scarce, you'll find yourself between a rock and a hard place.

key takeaways

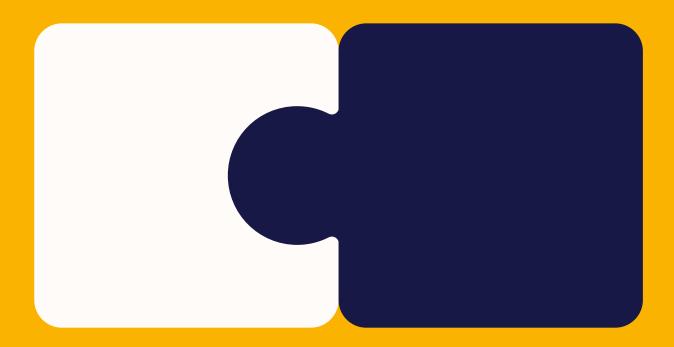
Do any of these all-too-common talent acquisition woes ring true at your company? If so, you aren't powerless to spearhead meaningful change — and actually get out ahead of business goals. But you'll need to have an overarching talent acquisition strategy in place. Download our comprehensive talent acquisition playbook for deep-dive insights into how you can develop one today.



chapter 2

connecting your talent acquisition strategy to ROI.

In a fast-moving economy characterized by constant disruption, the only thing that never changes is the fact that everything's always changing — and that's why it's so important to have a foresightful talent acquisition strategy in place. Here are five ways to frame that strategy in terms of ROI.



1. greater capacity to adapt and scale

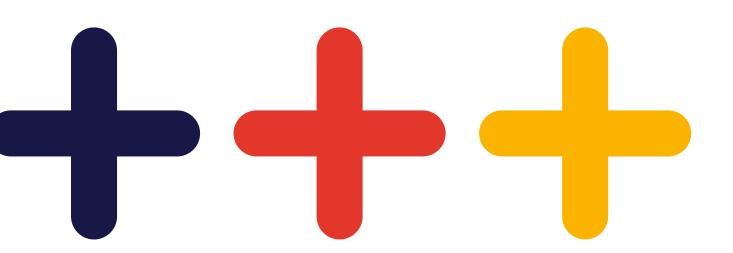
Given the pace of change in our next normal, the ability to adapt and scale when needed can give companies a competitive edge. When you partner with staffing firms that have global reach and deep rosters of qualified talent, that's not a problem. Staffing partners can flex and scale to meet your growth needs, ensuring that business continues as usual and that the quality of your products or services doesn't fall off whenever demand spikes. It's a sure recipe for connecting your talent acquisition strategy to greater ROI.

2. reduced time to fill

Unemployment in the U.S. today is at a historic low, which means there's a shortage of qualified talent in nearly every industry. Indeed, the average time to fill at most organizations in the U.S. right now is <u>42 days</u> — that is, 42 days you really can't afford to spare. But the right talent strategy should not only help you catch up, but also get ahead — and attain a crucial edge on your competition.

3. decreased departmental overhead

The right talent acquisition strategy will help you reduce the costs associated with HR overhead, which in turn can free up working capital to invest in growing your business — a win-win. You should consider incorporating human resources outsourcing (HRO) as part of that strategy, too. Having a dedicated third party handle core HR duties allows you to focus without distraction on value-adding initiatives. It can deliver significant ROI.





4. enhanced culture fit

Your talent strategy will enable you to understand not only the qualifications that candidates need, but also the intangible factors that will make someone a good fit for your workplace culture. And that's critical, indeed, given that the cost of a bad hire is estimated to be as high as <u>30 percent</u> of an employee's first-year salary. So you can't afford to let the wrong ones in.

5. ability to hire for growth mindsets

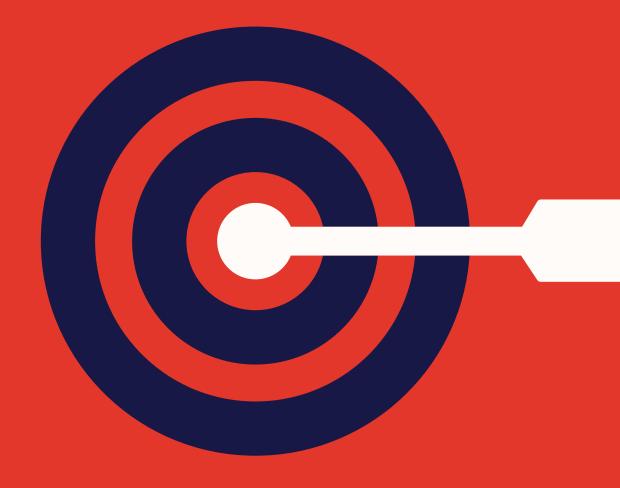
When employees are genuinely interested in learning from colleagues and contributing to your company — versus simply working for a paycheck — you'll find that your company is primed for growth. And a savvy talent acquisition strategy can help you attract, hire and retain exactly these candidates.

key takeaways: talent acquisition and ROI

At the end of the day, of course, implementing a more robust talent strategy should deliver value in myriad ways. But, when making the business case to internal stakeholders, start with the five areas discussed here and you'll be well on your way to securing buy-in — and seeing higher ROI.

5 steps to building an effective talent acquisition strategy

Having the right talent acquisition strategy can directly impact your bottom line, but how do you go about building it? You'll need to take <u>a structured approach to your talent strategy</u> — and we've got all the guidance you need in that department. Follow our lead and pretty soon you'll be able to significantly reduce time to hire, mitigate employee recruitment challenges and serve as a far more strategic partner to the business.

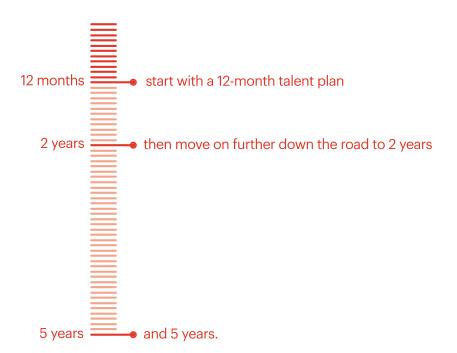


1. business goals = true north

As you evolve your talent strategy, remember that business goals should be your "true north." You should also think strategically, and try to take into account any trends that are unique to your industry or line of business. While, ultimately, your plan will touch on many different aspects of employee attraction and recruitment, at the outset you should focus on just a few areas, with the understanding that your plan will continue to change over time.

2. work backwards from the future

Your talent acquisition strategy will be the most effective when it aligns with and supports the overall growth strategy of your business. So start with 12-month, two-year and five-year business plans to determine which functional or departmental areas will likely see the most growth, then think about your related talent needs. You should definitely look to partner with senior leaders at this stage, and by anticipating key growth areas — and securing buy-in from the top-down — you'll help ensure smoother execution down the line.



Your talent strategy must identify ways to stay current with — or better still, ahead of — trends and forecasts for your industry. For instance, are there new technology applications that are likely going to create new talent needs? By understanding these dynamics, you'll be better prepared for the future and have a much greater chance of success when it comes time to start sourcing candidates.

3. build your brand - every day

Simply put, companies with strong employer brands attract strong candidates. In fact, studies have found that the majority of candidates won't even apply to companies with negative reviews on job sites like <u>kununu</u>. That's why your talent acquisition strategy should include a plan for enhancing your employer brand. Focus on communicating your company's culture, perks and benefits, level of digital sophistication and more. And, finally, make sure you think through how you're going to engage with different audiences across platforms and channels.

4. leverage technology and data

Technology and data are integral components of an effective talent acquisition strategy. How you use them also tends to have a determining influence on who you recruit, where you recruit them from — and more.

On the one hand, technological advancements can quickly create demand for (or eliminate) specific skill sets within your organization. So you should try to establish relationships with tech-savvy teams or other information sources. That way, you can stay in the loop about new developments and keep your talent strategy ahead of the technology curve.

From another perspective, any number of software tools can help you collect, record and evaluate data related to employee recruitment, acquisition or experience, just to name a few. As you work on your talent acquisition strategy, outline which metrics you can generate in-house and which you may need to acquire. Identify who within the organization can help interpret results, how and with whom you'll share results and what you'll do in terms of next steps.

To get the most value from the latest technologies impacting the recruiting and hiring space, you might also consider aligning with a digitally proficient employee recruitment and workforce solutions partner. This type of partnership can make your digital talent strategy more robust, while minimizing costs and risks.

5. continue to finesse

As with any functioning plan, of course, your talent acquisition strategy is necessarily going to evolve over time. And that's okay. Keep it up to date. Ensure ongoing alignment with key stakeholders. Doing so will help you secure top candidates with less stress and lower bottom-line costs. At the end of the day, your plan should be a living, growing document — not something set in stone.

Just follow the five steps outlined here and you'll be well on your way to putting an effective talent acquisition strategy in place.

how staffing partners can help you secure talent

Savvy organizations these days are turning to strategic staffing partners in order to secure highly indemand talent — and gaining a competitive edge as a result. But before you join them, begin evaluating vendors or make adjustments to your talent acquisition strategy, it's crucial to first understand the four different types of staffing firms.



the four types of staffing firms

temp firms

Temp firms, as the name suggests, have one area of focus: They place candidates on a temporary basis, often in response to short-term needs such as seasonal spikes in work volume or the emergence of new talent needs for projects or initiatives.

full-service staffing firms

Full-service staffing firms offer broad-based services and have some of the most extensive capabilities for solving end-to-end business problems for their clients. While these are <u>large companies like</u> <u>Randstad</u>, they often have specialty business lines that can leverage domain expertise to clients in a wide range of talent markets — from life sciences to engineering, nursing and human resources. They'll often bring proprietary technology solutions, with a focus on cost reduction, increased efficiency and growth.

retained search and executive search firms

While <u>retained search and executive search firms</u> share many common features, there are important differences. Whereas retained search is primarily used to source candidates for senior-level roles, executive search is used exclusively for executivelevel candidates. Typically, executive search firms also focus on nurturing relationships with "passive candidates" — executive-level leaders who aren't actively seeking new employment opportunities but are open to learning about an enticing offer.

boutique, niche and specialist firms

Boutique, niche and specialist firms make up the fastest-growing segment of the staffing ecosystem. These providers focus on building candidate pipelines within a specific skill area or geography, so they have limited capability to scale or deliver on diversified talent needs.



what kind of staffing partner should you work with?



temp firms

place candidates on a temporary basis



retained and executive search firms

find candidates at either the senior or executive level



full-service firms

offer a comprehensive suite of HR services



boutique, niche or specialist firms

focus on talent within specific skill sets and geographies

what to look for in a staffing partner

There are pros and cons that come with working with each of these types of staffing firms, ultimately depending on your business needs. But no matter what those are, your staffing partner should be able to deliver in the following four areas.

a strong grasp on your talent acquisition needs

Staffing firms that combine the latest tech with a human touch — and dedicated local experts who will get to know your business needs — are far more likely to deliver solid value over the long haul. Considering that your talent acquisition needs will likely change given today's highly disruptive economic climate, your staffing partner should be able to deliver on-demand talent for virtually any skill area across industries.

a best-in-class approach to employee engagement

When employees aren't engaged, your business suffers. And according to a Gallup poll, only slightly more than <u>one third of U.S. workers are actively engaged at work</u>. So it's important to seek out a true partner and advocate — a human-oriented company that will not only source for the right skill set, but send you qualified candidates who are primed for growth and will fit in with your company.

demonstrated expertise with employee retention

Employee churn is a pervasive issue at too many companies today. And if employees are leaving your company only to join a competitor, that's a double hit. So your prospective strategic partner should come prepared with solutions to help you not only hire, but also retain, high-value employees.

the latest and greatest workforce management tools

Technology investments can yield serious productivity and performance improvements, but that kind of change always comes with a price tag. The right strategic partner for your business will be able to provide access to sophisticated tools and proprietary solutions — that way, you can reap the benefits of the latest tech while minimizing risks and financial outlays.

a good staffing partner should have a:

- strong grasp on your TA needs
- demonstrated expertise with employee
 retention
- best-in-class approach to employee engagement
- the latest workforce management tools

Focus on these four areas and you should have no trouble finding the right staffing partner for your business. And if you still aren't sure what to look for when vetting vendors, check out these essential questions to ask when deciding on potential strategic partners, and be sure to review some of the other ways that staffing firms can power the growth of your business, too.

Of course, it might seem easier in the short term to use existing talent to take on additional tasks. And it might seem daunting to recruit the skilled talent you really need. But burdening your existing team with extra work creates additional stress and often leads to burnout and employee turnover — costly outcomes.

Luckily, bringing on great new team members isn't nearly as difficult as you think. By partnering with a staffing firm that can deliver deep insights into labor market conditions, innovative technology solutions and connections to thousands of qualified candidates, you'll be on the path to building a best-in-class workforce soon.

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