



# Five Ways to Modernize Your Recruitment Strategy

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Nearly every recruiter struggles with hiring these days. Turnover is up. Employment rates are down, making it more difficult than ever to find the right talent.

For recruiters, it might seem like you have too many applicants – and never enough *qualified* applicants. These hiring woes won't likely ease up any time soon. More than half of employers think turnover will get worse this year, according to [research from Korn Ferry](#).

And it's not just a pandemic problem: The [Bureau of Labor Statistics](#) shows turnover rates are in constant flux. At one pandemic peak, the national average was as high as 57%. But in the years prior to COVID-19, the national average hovered around 45%. Good talent has almost always been hard to find.

Now talent acquisition sourcers face even more challenges under tighter deadlines. Failure to act quickly can lead to losing out on candidates and answering to frustrated leaders and hiring managers who want their positions filled yesterday.

But the good news is many leaders recognize their recruiters' pain: 91% of CEOs recognize the need to change their strategy to attract and recruit talent, according to [research from University of Tennessee](#). Still, 61% haven't taken the first step to do it.

"Relying on job boards to attract talent could take over 90 days and is a thing of the past," says Ramone Mellis, Human Resources Lead at L3Harris Technologies. "Instead of 'post and pray,' we now analyze and target."

Now's the time to step forward.

## Why it's time to update your recruitment strategy

Recruiting professionals can't rely on the same hiring tactics if they want to attract the best candidates.

Traditional methods are practically obsolete, according to research in [The Harvard Business Review](#).

That's because:

- Skills in most roles have a short shelf life, making traditional job descriptions almost always out of date. For example, in roles such as finance, IT, and sales, the key skills can change within 18 months.
- The means to identify and qualify talent pools are outdated. Many top candidates aren't in the talent generators recruiters are used to. For instance, they might not be coming out of universities and technical schools for early career roles. Instead, they're getting certifications in their basements on their time. Or the experienced talent that's in high demand and short supply might be learning skills in different roles that can be applied elsewhere.
- In-demand candidates are selective about the companies they choose to work for. Many companies don't offer compelling reasons for candidates to choose them, which makes recruiting even more difficult.

"I found engaging top prospects to be the biggest challenge to my recruiting strategy. The targeted talent pool was very niche, and timing was often the deciding factor for potential candidates," says Katie Gentry, Global Head of Sourcing Excellence at Alexander Mann Solutions (AMS), of her hiring struggles. "A candidate's interest was often driven more by timing than the attractiveness of the opportunity."

Most recruiters can empathize with Gentry. But if her experience and the Harvard research aren't convincing enough, consider what can happen when companies don't adapt their recruitment strategies.

Those organizations often:



### **Miss out on the best talent**

The best candidates are vetting the organizations where they apply, too. They want to see job descriptions that match their evolving skills. They seek organizations that share their values and goals. And they continue the recruitment and hiring process as long as the employer takes them through a professional, engaging experience.



### **Take longer to fill roles**

If recruiters fail to target the right candidates, they won't attract talent that fits their roles and culture. You, the hiring manager or the candidate will recognize it's not a good fit at some point in the hiring process, and everyone will be back to square one.



### **Negatively impact productivity and employee engagement**

The longer roles remain unfulfilled, the more likely other employees will have to take on extra responsibility. It can be a drain on current employees' energy and morale, leading to disengagement and burnout.



### **Experience increased turnover rates**

Poor hiring habits lead to increased turnover. New hires who aren't the right fit will likely leave as soon as they realize it. And the employees who are impacted by the new hire's exit – perhaps because they have to pick up the slack or even connected with the new hire – often consider resigning, too.



### **Lose money**

The [U.S. Department of Labor estimates](#) the cost of a bad hire is 30% of the person's salary. New hires are supposed to contribute to the company's operations and growth, not be a financial drain.



### **Experience negative business results**

Hiring practices that lead to longer vacancies or increased turnover can affect financial performance. Vacancies might lead to reduced sales, lower quality projects, missed goals and disappointed customers.



### **Damage their reputation**

If customers have poor experiences because the right people aren't in the right roles – or roles aren't filled at all – they often share the discontent in their social circles and on social media. And almost anything on social media has a long shelf life that can prolong the damage.

## **5 ways you can modernize your recruitment strategy today**

Modern recruiting requires exploring multiple internal and external sources to connect with great talent and quickly fill open roles. It also means investing in technology and taking a closer look at what the data is telling you. Here are five ways you can level up your recruitment strategies using AI and deep talent intelligence data to land those signed offer letters.

### **1. Start with a data-driven strategy**

Developing a talent acquisition strategy without data is like flying blind. However, it's easy to feel overwhelmed with more and more data becoming readily accessible from internal sources and external tools. Integrating data into your talent acquisition operations requires a balanced approach. To build your data-led strategy, zero in on data that allows you to:



#### **Get granular**

Identify the meaningful data that maps to the KPIs that inform your strategy. Advances in HR tech make it possible to investigate the talent landscape in detail. Establish a comprehensive view of your target talent data in terms of where they live and work, their diversity, experience, and most importantly, skills.



### Take action

Sourcing platforms provide skill-based profiles of potential employees. The target talent profiles include information from various public data sources along with contact details. As soon as recruiters spot a promising candidate, they can immediately send a message.



### Tell your brand story

The combination of talent shortages, low unemployment, and hard-to-find talent has put talent acquisition in the corporate spotlight. Use data to show how talent acquisition success contributes to business performance.

## 2. Build your talent intelligence foundation

Talent intelligence falls into three buckets-- talent marketplace data (the competitive talent landscape), internal talent data (your talent pipeline by skill gaps, diversity, and experience), and the target talent sentiment data (what makes talent tick). This talent data should be used in your planning, short-term engagement tactics as well as your long-term hiring strategy.



### Talent marketplace data

Explore aggregate data on the locations, diversity, employment history, job titles, skills, and more of the candidates in your talent pool. You can also analyze competitors' workforces.



### Internal talent data

Understand how talent flows in and out of your organization, specifically by skill set, diversity, and experience level. Talent data should include the skills lifecycle for the critical skills required in your workforce plan.



### Talent sentiment data

Talent engagement augments talent market data and internal data with information that describes the target talent sentiment. If you can better understand what makes your target talent tick, the better your talent engagement. For example, if a candidate has recently published a paper, your message may focus on unique research opportunities within the role.

## 3. Implement tech to speed up, expand candidate search

The competition for talent has never been more fierce. Successful hiring in today's talent market requires moving quickly and surfacing candidates from multiple sources. It requires a mix of inbound and outbound talent strategies. Inbound to attract the active job seeker and outbound to capture the passive talent's attention. With the right technology, you can reduce time-to-hire and increase your talent pool.



### Advanced search capabilities for outbound talent

Modern HR technology allows you to scour large databases in seconds. Using a combination of keywords, filters, AI matching and Boolean search, you can surface passive talent. Uncovering hard-to-find prospects is the cornerstone of an outbound talent strategy.



### Evaluate inbound talent

Use compliant intelligence automation to match inbound candidates against role requirements so you can focus on the most qualified candidates. Opt for solutions that allow you to remove bias from results through the masking of candidate attributes such as name, photos, social media profiles and education.



### Reconnect with past candidates

Rediscovering those golden candidates of the past is an integral part of a TA strategy. Modern talent acquisition platforms can provide up-to-date profile information, regardless of when the applicant first applied.



### Upskill your workforce

Employees aren't the only ones who benefit from retention and upskilling programs. The reduced cost and time of hiring pays off for employers, too. Provide employees with a career hub to view personalized job opportunities, trainings and colleague connections.

## 4. Report on what matters most

Top recruiters don't just analyze and react to data. They understand how and which metrics align with the business' overall goals and values. For example, finding diverse candidates can take longer so time-to-fill may not be the most accurate measure of success.

Some common reporting metrics are:



Quality of hire



Candidate survey's  
net promoter score



Time-to-fill



Interview-to-hire  
ratio



Offer acceptance  
rate



Cost-to-fill



Cost of vacant role



Time-to-find  
prospects

Two metrics to pay close attention to are the quality of hire and the candidate survey's net promoter score. Finding the right skills directly impacts new hire contribution, while the candidate experience can influence whether future candidates apply. The other metrics vary in importance as talent supply and demand varies over time.

## 5. Review and refine

Redesigning a recruiting strategy isn't a one-time event. It will almost always be in a constant state of review and refinement.

"Demystifying the process and sharing weekly progress allows the sourcer, recruiter and hiring manager to be more collaborative and truly work as a team to attract and engage key talent," says Gentry.

What worked two years ago isn't nearly as effective in finding top talent now. And it's the same going forward: What works today most likely won't be the best approach in two years. Establishing a continuous review cycle will help you identify, track and achieve goals.



### Quarterly Review

Hold a quarterly review with TA teams to review the data and track the key metrics. This will allow you to adjust to any short-term talent acquisition challenges.



### Annual Review

An in-depth annual review is essential to highlight the previous year's successes and opportunities for improvement. Include key vendor partners in these conversations and review your HR tech stack's performance.

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## A future-focused recruiting strategy

Recruiting top talent will continue to be a challenge. Adopting technology and using data to guide your strategy will allow you to fill your talent pipeline and achieve your recruiting goals faster.

Learn how **SeekOut** can help you engage with more qualified candidates at [seekout.com/requestdemo](https://seekout.com/requestdemo).

### About SeekOut

The SeekOut talent platform enables companies to hire, grow, and retain talent while focusing on diversity, technical expertise, and other hard-to-find skillsets. Use advanced search capabilities to surface qualified talent in a database of hundreds of millions of candidate profiles. Explore deep talent pool data to hone your sourcing strategy, increase productivity, and become the trusted talent advisor in your organization. SeekOut lets great companies and great people grow together.

