Accessing Talent in Today's Competitive Landscape Playbook

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Finding and recruiting talent is a challenge

With record-low unemployment rates and skills shortages in many technical areas, recruiting and finding talent has gotten harder, leading to an escalating war of employment brands, recruitment marketing campaigns, and artificial intelligence (AI)-driven tools to deliver recruiting excellence.

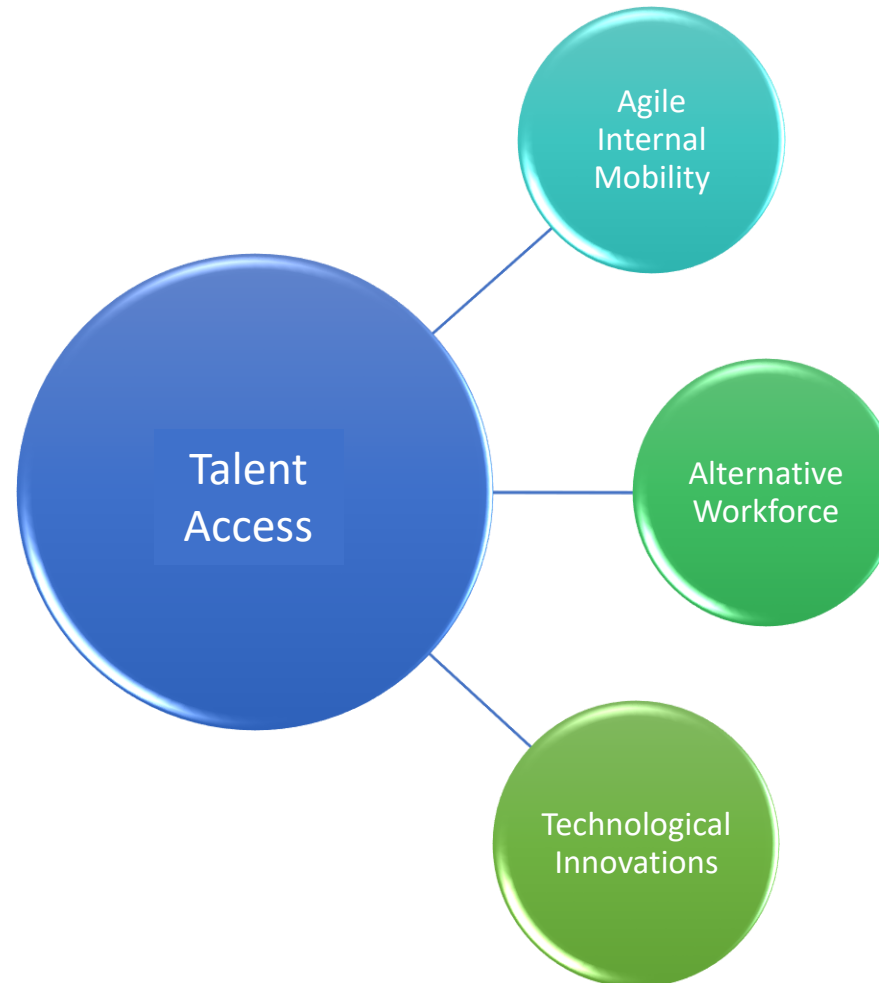## Recruitment's Biggest Challenges

Challenge	%
Constructing appealing job offer	25%
Ineffecive recruiting technology	26%
Onvoarding employees in a timely fashion	27%
Articulating accurate talent rand	31%
Finding quqalified entry-level hires	34%
Identifying full-time talent with the right skills	37%
Finding qualified experienced hires	61%

Finding qualified talent is among recruitment's biggest challenges

Source: Deloitte Global Human Capital Trends Survey

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# Talent access has become the new talent acquisition

In today's world of labor market uncertainty and changing jobs and skills, organizations are responding with an agile, proactive approach to sourcing and hiring the best talent.

HR is trading in the traditional "talent acquisition" approach for a more holistic "talent access" strategy that focuses on flexibility and exploring new methods to determining what talent they need and where to find it.

Talent Access

Agile Internal Mobility

Alternative Workforce

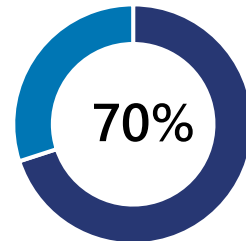Technological Innovations

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Companies need to get serious about internal mobility

Research shows most internal mobility efforts remain firmly in the realm of traditional, planned, hierarchical mobility.

25%
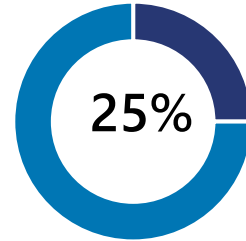
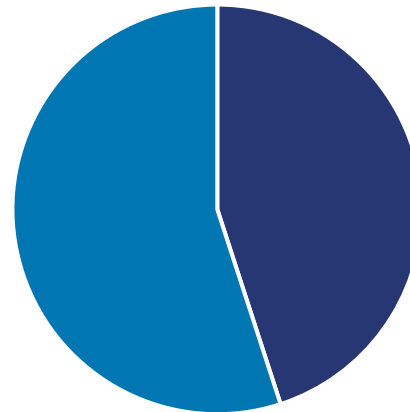25% of companies are proficient at internal mobility

70%

70% of companies utilize job postings for employees to find and apply to
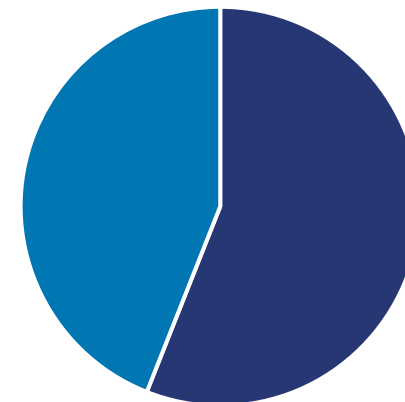
Source: Josh Bersin, 2022

While internal talent mobility may not be a new idea, it's certainly an area where organizations have room for improvement

45% of employees lack information on available roles inside the organization

56% of companies indicated it was easier for people to find a new job at an outside organization than with their current employer

Source: Deloitte Global Human Capital Trends Survey

Agile internal mobility

Forward thinking companies are pursuing agile internal mobility. This kind of "on demand" internal mobility touches on every people practice, from hiring to work design to learning to compensation.

Companies should assess internal skills and capabilities and act more strategically to move current employees into available opportunities across the organization. This is a **key differentiator** for both recruiting and talent.

Studies show that reskilling an internal hire may take a year or so, but it can be done for as little as one-sixth the cost of hiring an external candidate.

From Rigid Career Ladders to Agile Mobility

Planned	Facilitated	Agile
• Linear career paths	• Vertixal and horizontal	• On-demand and need-based
• Planned and managed	• Facilitatd, not planned	• Able to change quickly
• Functional in nature	• Based on aspirations	• Gig-and project-oriented
Pros and Cons		
+ Easy to understand; modeled in a job market	+ Supported by leaders; fits sucession needs	+ Badly needed today; new model of work
- Long time to build; may become outdated	- Requires cultural shift; changes role of manager	- Demands new systems and new company culture
Processes Needed		
Development Planning	**Development Coaching**	**Transparent Workforce Plan**
Self-assesment; clear career goals	Self-assessment; purpose and direction	Development need; current passions

Source: Josh Bersin, 2022

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Expand the talent pool by accessing untapped talent

Talent access is more than filling specific job vacancies or defining a long-term strategy for attracting, hiring and retaining talent, it goes one step further, by identifying ways to access skilled talent beyond the traditional methods.

Gig Workers

Contractors

Contingent Workers

Alternative Workforce
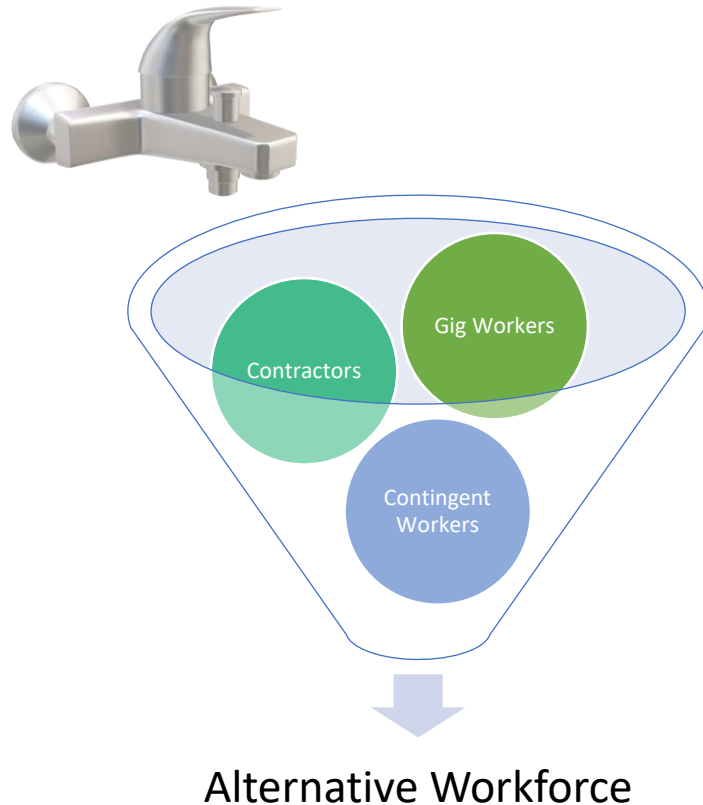
Tapping into the alternative workforce is a way for companies to flex their workforce in response to changing business conditions.
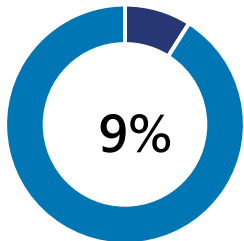
The number of people in alternative work arrangements is on the rise around the world. The availability of these types of workers is an opportunity for organizations that want to immediately bring capabilities into the organization that can deliver on specific outcomes.

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Using technology to access talent

One of the most impactful ways find more qualified talent is to leverage new technology.

12%
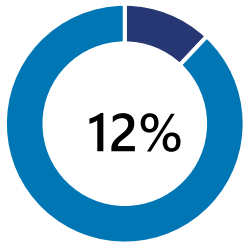
12% of companies report having strong sourcing technology

Yet

Companies that employ AI throughout their recruitment processes are 4x more likely to boast a strong candidate pipeline.

9%

9% said they had strong screening technology.

Optimizing technology—using data to find, source, and select candidates more efficiently and taking a data-driven, expedited approach to hiring—is one of the recruiting function's **biggest opportunities**.

AI for recruiting

- AI for recruiting is the application of artificial intelligence to the talent access process.

- Machine learning can learn to shortlist your ideal candidate, as well as automate manual tasks in the recruitment process.

- The technology is designed to streamline or automate some part of the recruiting workflow, especially repetitive, high-volume tasks.

The promise of AI for improving quality of hire lies in its ability to use data to standardize the matching between candidates' experience, knowledge, skills, and the requirements of the job.

This improvement in job matching is predicted to lead to happier, more productive employees who are less likely to turnover.

75% — Cost per resume screen

Revenue per employee — 4%

35% — Turnover
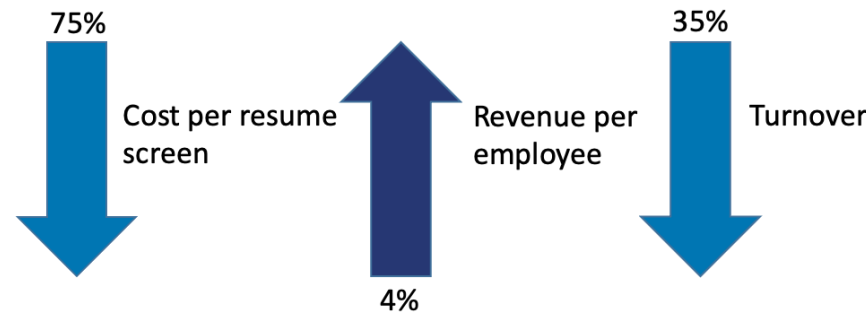
Companies using AI-powered recruiting software are experiencing positive results.

Source: ideal.com

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Candidate sourcing using AI

One of the most common ways AI shapes talent access is by sourcing and engaging candidates.

- AI-based recruiting technology is used to automatically uncover and reach out to potential employees, with data taken in from multiple public and proprietary data sources.

- The candidate-job matches that AI makes are used to flag prospective talent and reach out via email or text.

In this model, recruiters use AI tools to source candidates more efficiently, assess them more accurately, and onboard them more quickly.

In today's market, talent access is a sprint, not a marathon.

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AI Talent Sourcing Tool - QJumpers™

The QJumpers AI Talent Sourcing Tool is an innovative product using AI technology to automatically search for passive candidates.
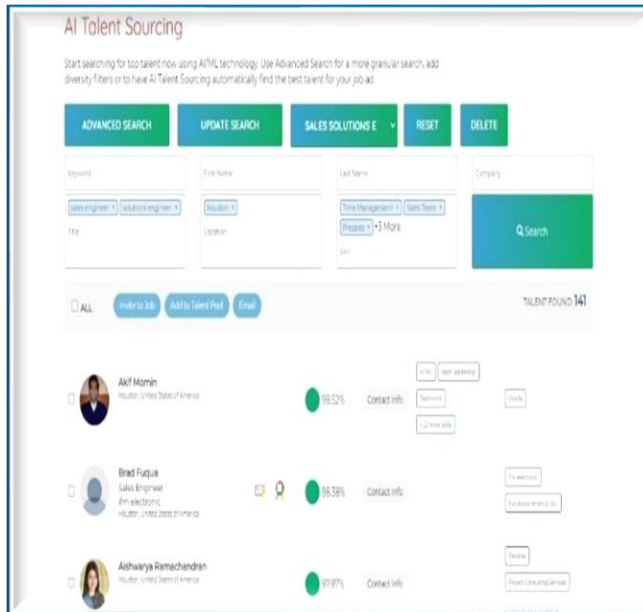
Request Demo

- Searches over 370 million candidate profiles online to match the skills and experience of candidates to the job requirements.

- Scours publicly available data, such as networking sites, social media, company websites and blogs, to identify candidates for a specific job.

- It goes beyond content analysis to consider:
  - ✓ Implicit behavior signals - Extracts topics from web pages that users visit to work out interdisciplinary knowledge units.
  - ✓ Explicit behavior signals - Discovers how users interact with those webpages and extracted topics and measures the frequency of these interactions.
  - ✓ Patterns - Pattern recognition is used to increase the accuracy and depth of understanding of the implicit and explicit behavior signals. Statistical inferences compare a user's activity to their peers in the same network.
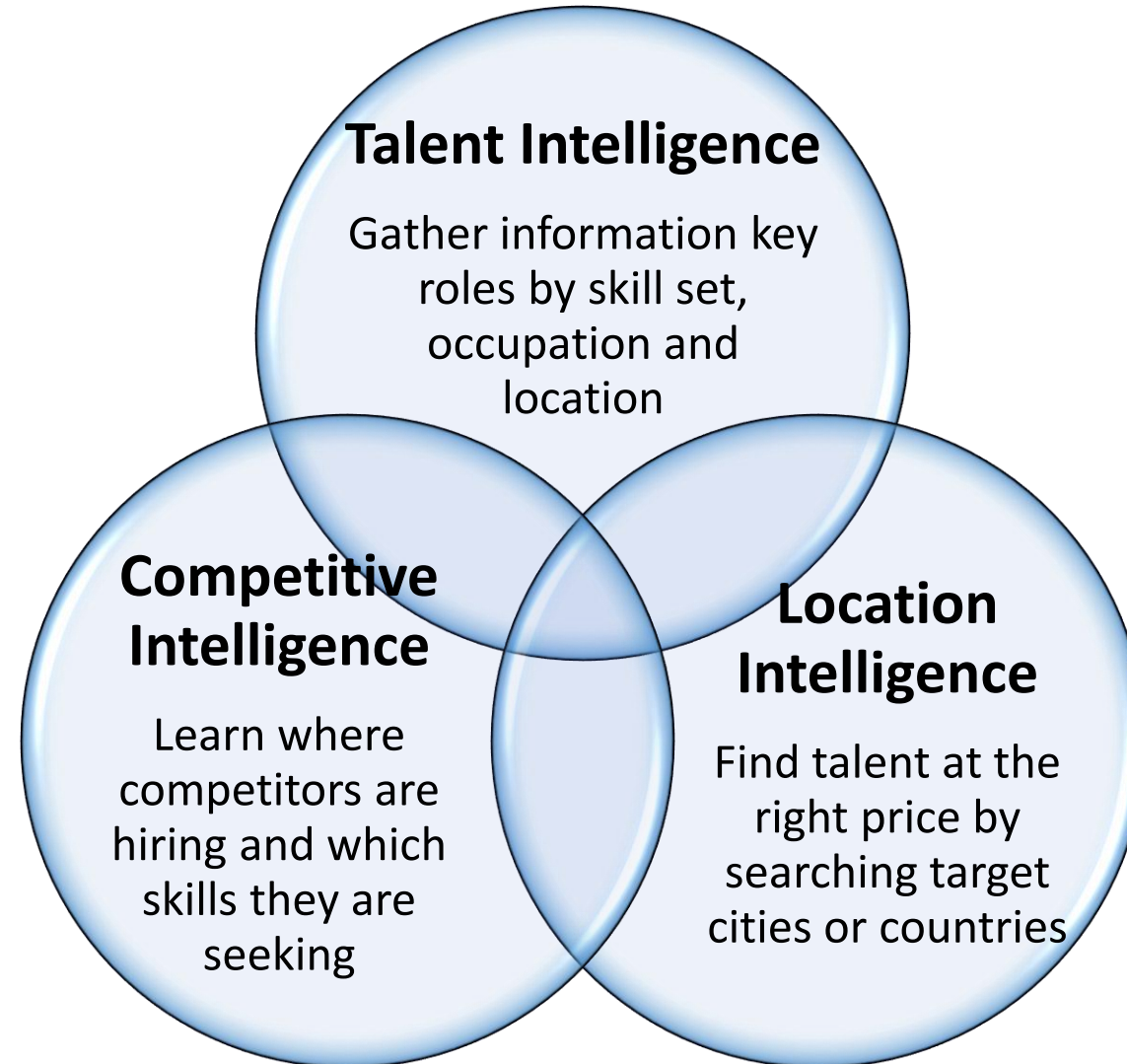
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AI Compensation Intelligence – WageScape™

- WageScape offers the only source of next-generation compensation intelligence designed to provide the insights needed in today's fast-moving, hyper-competitive talent market.

- Shows you what's happening with wages right now – for any job, in any location. This information is critical for attracting and retaining talent and for setting strategies for recruiting, pay, and growth.

- A source of pay intelligence that's forward-looking, so you see where pay is going – not just where it's been. And its easy-to-use interface allows you to start gaining insights in minutes.

- Because WageScape uses data from public-facing sources, it's completely transparent. This means you can see data on individual jobs and companies with no lag time.

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AI Compensation Intelligence – WageScape™

Talent Intelligence

Gather information key roles by skill set, occupation and location

Competitive Intelligence

Learn where competitors are hiring and which skills they are seeking

Location Intelligence

Find talent at the right price by searching target cities or countries

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Agile Mobility – Insala™ Mentoring & Career Mobility Platform

- The software is designed to motivate, develop, and support your employees.

- Empower participants and drive measurable results with Insala's comprehensive mentoring solution.

- Harness the power of your mentoring program with a solution tailored to fit the unique needs of your organization.

- Enable your employees to take control of their career journey by offering them insight into who they are professionally and how their ever-changing lives fit into the workplace.

- Insala's internationally recognized career management software solution provides employees with easy to use, self directed career development tools and resources.
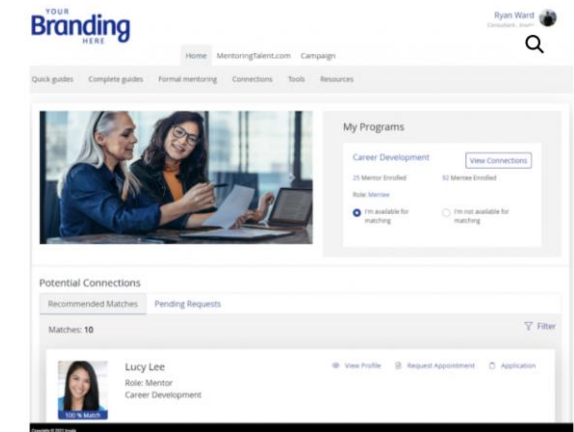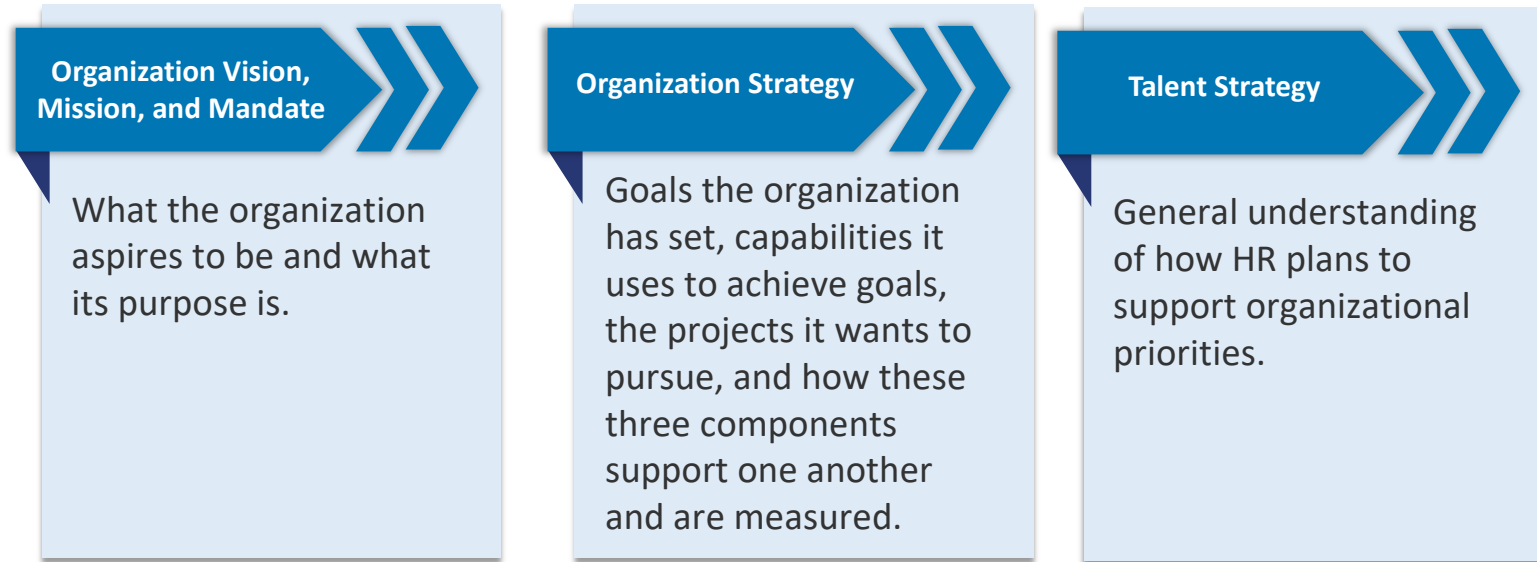
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Take Action Today

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Understand these factors before proceeding

A Talent Access strategy is critical to an organization's long-term success

TA functions that implement a strategy **proactively find solutions** – they anticipate the organization's needs, problem solve, identify opportunities, and become trusted business advisors.

Organization Vision, Mission, and Mandate

What the organization aspires to be and what its purpose is.

Organization Strategy

Goals the organization has set, capabilities it uses to achieve goals, the projects it wants to pursue, and how these three components support one another and are measured.

Talent Strategy

General understanding of how HR plans to support organizational priorities.

Organizations with a TA strategy:

- Have a clear vision
- Foster high employee engagement
- Track people analytics
- Enhance the candidate experience
- Put referral programs in place
- Reduce cost per hire and time to hire
- Increase quality of hire
- Improve TA team competency
- Utilize technology

Source: Strategic HR Review

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Connect with FutureSolve

FutureSolve can help you diagnose the current state of your talent access and recruiting program, develop and execute your plan, and drive change. We care about ensuring meaningful change and measurable results for your organization.

Learn more at FutureSolve.com.

The race for talent is more competitive than ever. To win requires more than execution; it demands reinvention and adopting a new mindset. To do this, organizations will need to rethink how to access existing internal talent, reset traditional expectations on where talent can be found and what it looks like, and rewire the recruiting process by taking advantage of advanced technologies like AI. The talent is out there if you know <u>how</u> to look.

In today's market, talent access is a sprint, not a marathon.