

The Recruiter Guide to Doing More With Less

How to deliver quality candidates and
build a healthy talent pipeline with limited
resources and budget

eGuide

Building Talent Communities for **sustainable** relationships

getintouch@hollaroo.com | +44 (0) 1727 298081 |
www.hollaroo.com

Contents

- 3 Current state of the market
- 4 Are your old sourcing strategies still enough?
- 5 Job board costs are delivering fewer conversions
- 7 Transform recruitment from reactive to proactive
- 9 The best way to get more bang for your buck!
- 9 Why is a Talent Pipeline so important?
- 11 How do you capture interest?
- 12 The Hollaroo Way
- 13 Benefits at a glance

hollaroo reach people



Current state of the market

Talent Acquisition teams are being asked to do more with their recruitment budget than ever before. The pressure is rising; whether it's to do with a reduction in budgets, lack of resource, dealing with ever increasing candidate expectations or increased volumes of applicants. Whatever the cause, it's likely you are being asked to do more with less.

It's no secret that the past few years have presented recruiters with considerable challenges, struggling to fill new roles efficiently and quickly amid low unemployment and skill shortages. The challenges multiply with the increased risk of talent movement. According to Deloitte, 44% of millennial employees will be looking for a new job within two years and AMS reported that in 2022 a third of the workforce quit their job and only 60% of new jobs are being filled.

With fewer resources, reduced budgets, the pressure to deliver an excellent candidate experience and the labour market being incredibly tight, it's clear a need exists to rethink your recruitment strategy and how you can do more with less.

hollaroo reach people



Are your old sourcing strategies still enough?

Despite budgets being cut, all too often money is still being thrown at job boards which can bring little success with fewer applications from lower quality candidates. The days of posting ads on job boards and being flooded with great candidates are sadly over.

Recruitment advertisements on job boards are expensive, fees are rising. In fact job boards around the globe have raised their prices by up to 300% according to Shortlist. And with multiple platforms being used to increase visibility, the costs keep on multiplying.

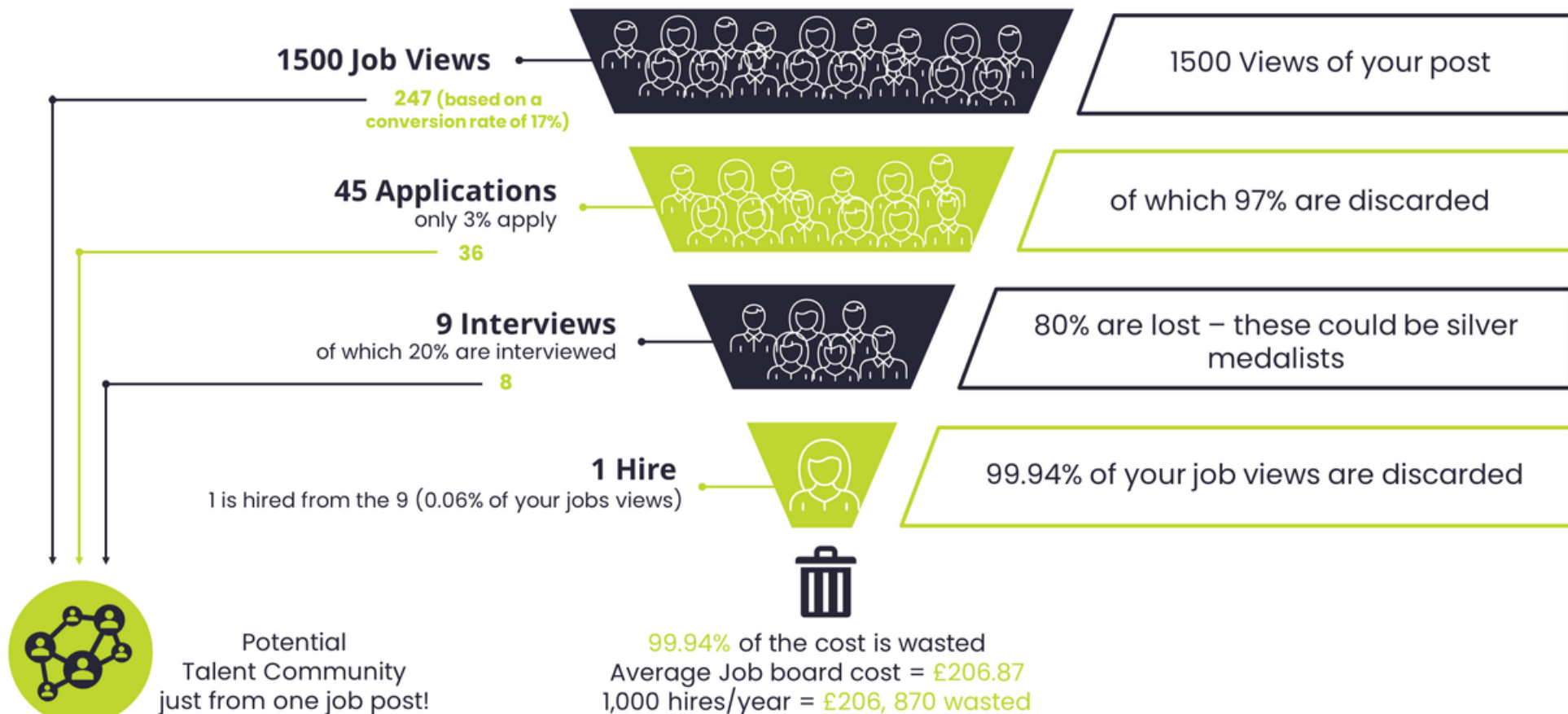
So how do other channels compare to job boards? From our experience, we have found job boards to be the least effective of sourcing channels. Although job boards will always form part of a solid recruiting strategy, how much of that strategy they form should be looked at from a strategic perspective, using data to make more informed decisions.

We have worked with clients where we see a much greater success with channels such as talent pipelines, internal mobility, referrals and even alumni.

Despite
budgets being
cut, all too often
money is still
being thrown at
job boards
which can bring
little success
with fewer
applications
from lower
quality
candidates

Job board costs are delivering fewer conversions

Do you know how many successful hires actually come from your job boards? Don't assume that because this could be your biggest source of applications, it's your most successful. Instead of throwing money at Job boards and assuming they are doing the same job they used to, do your sums - more applicants doesn't equal better quality hires. Other channels could be giving you a much better application to hire ratio. We looked at the current model for job boards to illustrate how many hires are being made and the amount of wastage they create with discarded candidates.



The statistics are in...

For every **1500** job views, **45** applications are received, resulting in **9** interviews and **1** hire.

Meaning only **0.06%** of job views actually **convert to a hire**.

Out of those 1500 job views, there is a **wastage of 99.94%** which based on 1000 hires/year could equate to as much as **£206,870** with an average job posting costing **£206.87**.

Discarded candidate are a potential fit for your talent pipeline

Those discarded job viewers, applicants and those being interviewed could be potential fits for your Talent Pipeline. In our experience working with clients such as Screwfix and Essex County Council, we see an average conversation rate from Job Views to the Talent Community Pipeline at 17%. From just one job ad, you have the potential to add 291 candidates to your Talent Pipeline!



Transform your recruitment from reactive to proactive

In this new world of work, old sourcing strategies are no longer enough. To win top talent, organisations need to be more creative and introduce a more strategic approach to sourcing.

Fewer resources can't be an excuse to settle for second-rate hires or delivering a poorer candidate experience. It means organisations have to be smarter in how they approach their recruitment and move it from reactive to proactive.

Most organisations have a predictable and constant need for talent. There is a difference between planning your recruitment proactively and reacting to an urgent need in the business. Take your recruitment planning further by sourcing candidates before they are needed, de-coupled from open jobs. This could cut your hiring times by 3-4 weeks.

If you look at the model below, you can see how reactive recruitment is expensive and both candidates and recruiters alike are not enjoying the experience. But by moving your model to reactive you can reach 3 times as many people, retain all interested candidates and when the time is right engaged candidates become available for active roles.

Proactive recruitment turns a wasteful unpleasant experience to recruitment that is built around people. And the bonus is that using a CRM solution designed to integrate with your ATS to help you engage and build relationships outside of the application process, requires little manual intervention freeing your recruiters up to win more top talent.


Turn your recruitment FROM REACTIVE TO PROACTIVE

From a wasteful unpleasant experience to
recruitment that is **built around people**




Traditional recruitment starts with a requisition, the clock is ticking.... the business has a need that has to be filled


Money is spent trying to get candidates into a selection funnel as quickly as possible


99% of the candidates involved in the process end up being discarded, throwing money down the drain


Nobody enjoys the experience, both recruiters and candidates alike

VS




Proactive recruitment recognises that most organisations have a predictable & constant need for talent


It reaches 3 times as many people by providing a space for learning & communication, decoupled from jobs


A talent pipeline retains all interested candidates & cost-effectively promotes the employer brand


When the time is right, (& without effort) motivated & engaged candidates become available for active roles

The best way to get more bang for your buck!

According to Quarsh only 20% of candidates are in the market looking for ads on job sites and databases or are signed up with agencies and to access this 20% you need to be signed up to every ad, database and agency! Leaving you with access to only 2-3% of available talent at any one time.

Talent pipelines are far and away the best way to get bang for your buck when hiring. And they address challenges in a non-disruptive fashion. The barrier has been that recruiters know they need a talent pipeline and understand the importance of it for improved candidate experiences but yet are struggling to find the time to do anything about it. And then there are budget constraints, but if you look at how much your organisation is potentially spending on job ads, the technology to manage the pipeline can be paid for within 3 months. It's a no-brainer!

Why is a Talent Pipeline so important?

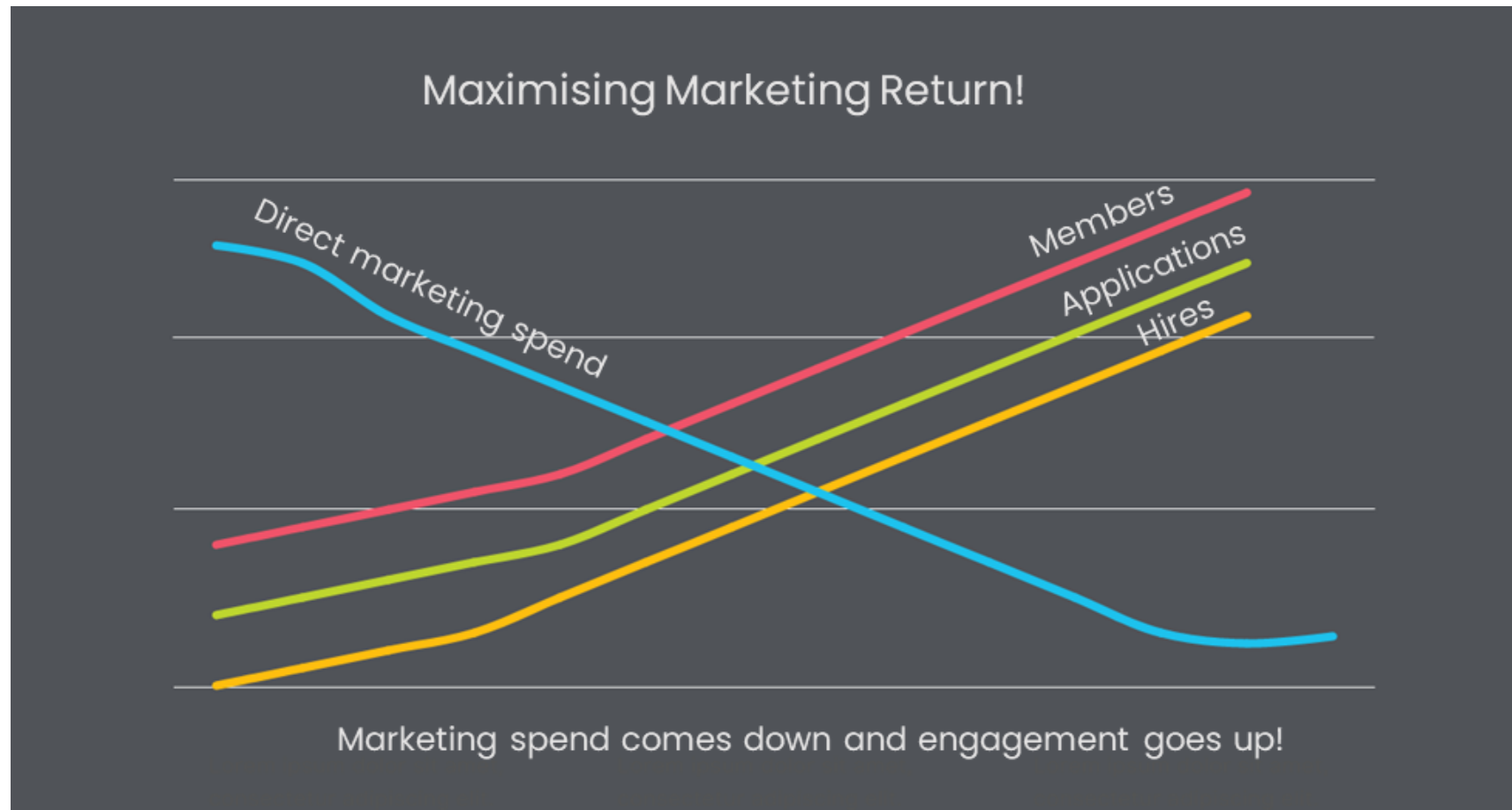
By building a talent pipeline, an organisation will have consistent access to a qualified stream of high quality, diverse and engaged candidates. Put simply they deliver qualified candidates into talent pools and communities providing an effective way to make faster and better hires.

Talent pipelines allow you to build your pool of candidates ahead of your need. With senior or hard to fill roles the likelihood of an opportunity becoming available at the exact moment a candidate is considering their next move is very low. However, if you are already engaged with potential candidates beforehand, you have a pipeline of talent already available when specific needs arise.

A talent pipeline will decrease the time to hire, because you will always be two steps ahead in the hiring process. A highly engaged talent pipeline is statistically much more likely to respond positively to the opportunities you present because of prior engagement.

Over time your talent pipeline will start to convert into applications and hires. You have had time to establish a better fit between the candidate and their desired role meaning the quality of hire will improve.

Additionally, as more and more of your hires are delivered via your pipeline, your need to actively market opportunities decrease, ultimately providing you with substantial cost savings as illustrated in our graph below.



How do you capture interest?

Using multiple channels to capture interest – social media, job boards, careers sites, QR codes can be used for offline events and promotions and candidates who already exist in your ATS can be invited in. Also think about referrals, existing employees, your alumni network and recycling candidates from past campaigns (your silver medallists). You've met great people in the past but haven't hired them for a specific role, you don't need to spend money re-engaging with them at a later date.



Once in the community you can split the candidates up into two groups – passive and active. Those passive candidates can be nurtured into active candidates by increasing their engagement with your organisation. And your active candidates can be provided with opportunities and access to recruiters for open positions.

The Hollaroo Way

We believe an approach more akin to consumer relationship building delivers what your candidates expect from a modern and responsive organisation. They won't respond to one-way communications from a traditional CRM or ATS, they need to be given a voice and control over their own experience.

Our Talent Pipelining community solution provides a platform to build sustainable relationships, demonstrate brand values and provides an insight into what it means to be part of your organisation, culture and values.

As most candidates plan their careers strategically, they require the time and space to learn more about you rather than focussing on specific roles. We convert potential candidates into engaged applicants by putting them at the heart of everything allowing them to control and adapt the environment to their needs. Candidates can be engaged with around conversations rather than jobs, express their interests, build profiles and engage with content.

The Hollaroo CRM is designed to complement your ATS without needing additional resources, changing skillsets and requires little manual intervention. In fact, we worked with Network Rail to achieve incredible results with zero effort from their team once the system was set up, it just ran itself!

This is all managed in a secure and fully GDPR compliant environment helping organisations to reduce compliance.

Once the
system was
set up, it just
ran itself with
zero
intervention
from the
recruitment
team

Benefits at a glance

- Reduced time to hire
- Significantly reduces recruitment marketing spend, we see an average of 300% ROI on marketing spend
- Reduces dependence on external advertising and sourcing tools
- Transforms recruitment from reactive to proactive building pipelines ahead of need
- Improved positive impact on your employer brand, we have seen a 93% positive impact on the employer brand with one of our clients
- Significantly reduces administrative time
- Typically converts 10-20% into hires, one of our clients has experienced 1 in 4 applicants hired
- Increases offer conversion rates
- Helps with 'hard to fill' roles
- Increases candidate satisfaction
- Builds and strengthens relationships
- Builds commitment and high levels of trust to an organisation way before offer of employment
- Attracts higher quality candidates

Want to find
out more
about how
your team can
benefit?

BOOK CALL

There's so much more to **Hollaroo**

Hollaroo provides Talent Community Platforms to forward-thinking businesses. We're helping to reduce bad hires, speed up onboarding and cut attrition rates.

We're a layer which wraps around your people across every stage of your business. From initial interest and engagement through to recruitment, onboarding and nurturing your internal and alumni communications. We're proud to transform relationships across your entire talent journey.



+44 (0) 1727 298081



getintouch@hollaroo.com



www.hollaroo.com

Building Talent Communities for **sustainable** relationships

getintouch@hollaroo.com | +44 (0) 1727 298081 |

www.hollaroo.com