

Market Insights & Hiring Tips

Candidate Market—Fast Facts

- 87% of employers plan to increase staff in 2016 (and the other 13% will replace those that leave)
- Candidates are turning down offers [for a few simple reasons](#)
- Unemployment is 5% (this is considered full employment by economists)
- Unemployment is 2.5% for those with four-year college degrees
- Candidates are employed and not actively looking (even if interviewing), thus creating competition from both their current employer and perspective ones
- Candidates need a [compelling reason](#) to leave their current employer

What does this mean to you? There is significant competition for top talent. Prospects have options (including staying where they are) and they will choose the role that is best for them. Companies need to sell their opportunities and ‘court’ prospective employees. Additionally, the entire recruiting process needs to be professional, organized and impactful as to not hinder your ability to get the people you want for your organization.

Knowing What's Important to Candidates

While compensation is always important to candidates, there are often things that are equally and/or more important as well. In order to attract candidates to your opportunity it is essential to provide the right information about the opportunity that will get prospects excited about the role and company.

- **Challenge** – Consistently one of the top criteria is the challenge that the role will offer
 - **Growth** – Growth in their opportunity to learn new things, gain new experience and advance in the organization
 - **People** – The people they work with (peers) and for (manager and executive team)
 - **Benefits** – [A complete benefits package](#) is essential, particularly for those with families
 - **Flexibility** – Flexibility is becoming more important (flex-schedules and remote options)
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Hiring Tips

Your recruiting and hiring process will be judged by the prospects it touches and will affect your marketplace recruiting brand.

Courting the Prospect:

- Know how to sell your company and opportunity—Why would someone who is gainfully employed and not particularly unhappy leave your competitor and come work for you?
- Understand what is most important to them and what criteria they are using to evaluate the opportunity and organization. Make sure they get a good sense for how this opportunity and the company can make a positive impact on their professional life.

- While your company may not provide everything from the “Knowing What's Important to Candidates” section, review and highlight for candidates the ones you do offer/provide.

Hiring Process:

- Have a consistent and defined hiring process that you can communicate to prospects. Nothing is worse than not getting any feedback, or waiting to find out if there will be a next step and not knowing when you will hear from the employer—Over communicate.
- Set a reasonable pace to the hiring process. Remember, you are competing for top talent. A slow process will cause you to lose the top talent you are interested in—before you even get the chance to make an offer. Additionally, it gives prospects insight into your decision making process.
- Immediately debrief with your team to evaluate the candidate after the interview; schedule 15 minutes on calendars as an extension of the interview. This will enable you to quickly determine next steps and keep the process moving.

Interview Tips:

- Write down in detail the must haves, nice to haves and personality criteria you need to see for this role. Use that to develop interview questions.
- Consider the best mix for your interviewing team and have each person focus on specific things. Keep this consistent throughout the process. Divide the questions amongst your team. Set goals for each interviewer (do you have a tech expert on the team? Maybe they focus on software use). Some overlap is OK. This will provide consistent feedback and a comprehensive overview for each.
- Who is going to ‘sell’ the opportunity and highlight the challenges and opportunities that will make the role interesting?
- Consider a more conversational approach to interviewing. It is important for both the interviewer and candidate to 1) gain insight and 2) get a feel for personality and cultural fit.

Interviewing and hiring the right person has to be important to you and that importance will be gauged by your actions not your words.