



# 5 tips for recruiting in a candidate-driven market

## NAVIGATING THE SKILLS ECONOMY

# 86%

**of recruiters feel that the current labor market is now candidate-driven.**

A candidate-driven market means companies are competing to attract top talent. It can also mean spending more money to find the perfect candidate only to lose them to another company. What's causing candidates to walk away for another opportunity?

The candidate / consumer connection is a measurement of the candidate's recruiting experience and the positive or negative impression they received through the process. If a candidate comes away feeling like a number on a turnstile, they are twice as likely to just walk away for another opportunity. Conversely, a candidate that has a good experience is twice as likely to recommend that company as a potential employer, as well as become a customer of that brand's products, even if they don't get hired.

How can your company create a candidate experience that will make top talent say "yes" to your offer? Here are the five tips you need to know:



### **Attract more high-value candidates by taking a comprehensive approach to your job postings**

The days of just posting to a job board and your website and waiting for the applications to come flooding in are over. You need to make sure that all the touchpoints where a candidate might do some research is buttoned up, including social media sites like LinkedIn and Twitter. Candidates spend 1-2 months gathering information before they decide where they want to apply for their next role.

**The content on your careers site needs to be tailored toward the buckets of individuals you're trying to target.** For example, if you are making a big push hiring sales and customer service positions, it might be worth breaking out those roles into a separate section to give them better visibility.

**Account for a good mobile experience.** Around 78% of millennials and 73% of Gen Xers search for jobs via mobile. Even 57% of Baby Boomers are searching with their mobile device. This is not job seeker behavior, it's become human behavior to use mobile devices for all kinds of tasks.



## Ensure the best candidates hit 'apply' by streamlining your information requirements

About 20% of candidates said they would abandon the application process if it would take more than 20 minutes and 76% want to know how long the application process will take before starting. Go through the application process yourself to see how long it would take the typical candidate to complete.

It's also important that a candidate doesn't feel like their application went into the proverbial black hole. About 66% of today's candidates wait no more than 2 weeks without hearing back from an employer before feeling like the job is a lost cause and they move on. Communicate with your applicants, and then communicate with them some more. Lack of communication is a sure sign to a candidate that you don't care.



## Save time and be more efficient by reviewing your pre-screening process

The average number of online applications for a job is 250 and the average elimination rate is 98%. How do you avoid such a low rate of return?

Make every hire a data-driven decision. Take the time to create a success model so you can define what a great hire looks like for every job opening in your company. Then, be sure to consistently apply this success model to identify and predict your best talent fit for each role. And lastly, this will empower your recruiters to easily define and configure a pass/fail threshold. Talk about what kind of training the new hire might get, what kind of onboarding they will be going through, the culture of the team and what kind of personality will make for the best fit.

# Reduce Recruiting Costs

Companies with a strong brand and candidate experience have twice as many qualified candidates per opening.



This leads to a  
**50%**  
reduction in  
cost-per-hire.

Companies with a weak reputation see a  
**10%**  
increase in cost-per-hire.



## 4 Leave a strong impression by modernizing your interview process

What kind of an interview experience a candidate has can make a huge difference in whether they accept an offer and recommend your organization to someone within their network. Approximately 83% of talent say that a negative interview experience can change their mind about a role or a company they once liked, in addition to how likely they are to buy that brand's products or services. On the flip side, 87% say a positive experience will leave them more likely to buy that company's products, even if they don't get the job.

Review your interviewing process. Interviews don't just have to happen over the phone or in person anymore. Take advantage of modern technology. And that doesn't just mean live Skype or Facetime calls. Many companies are using video interviews to ask pre-written questions, which the candidate answers at their convenience and sends the video back to the recruiters and hiring manager. Millennial and Gen Zers have spent a majority of their lives in front of a camera and are extremely comfortable with this format.



## 5 Have your new hire be more productive more quickly with continuous onboarding

Many times, recruiters show a candidate a lot of love during the hiring process. But once the new hire comes on board, what is their first day and beyond like? Was an effort made to help socialize them into the company? What was done besides handing them forms to ensure you were compliant? Is that really a good onboarding experience?

Around \$37 billion is wasted every year by US and UK companies because new employees don't fully understand their job. You will be far better served and your new employees will be far more productive by going through an onboarding process that is enriched with learning and socialization, in addition to the forms they need to fill out.

Learn more about how Cornerstone can help your company recruit top talent, visit [csod.link/smb-recruiting](https://csod.link/smb-recruiting)

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