

Recruiting in Challenging Economic Times: Practical Strategies to Survive & Thrive

Part 2 of 2

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*"How do we increase our company's probability of not only surviving, but **thriving and prospering** during these challenging economic times?"*

Successful organizations are working smarter and even more strategically than we have seen in the past. Many recognize the opportunities that a high unemployment rate presents to their business, i.e. availability and diversity of talented candidates in the marketplace. Strategic organizations are taking advantage of the high unemployment rate to hire candidates they might not otherwise be able to attract, and, they are also leveraging technology to identify highly desirable candidates and improve their hiring processes.

I am often asked what cost-effective, practical recruiting strategies can be easily implemented during challenging economic times – here is the advice I share:

Develop a Healthy Candidate Pipeline

Even if you're not actively hiring, your company should be out there promoting itself as a potential employer and a great place to work. Candidates matter . . . whether you are in the market for them now or may be at some point in the future. The key to success is establishing and building long-term relationships with desirable candidates and treating them with respect, just like you would a customer or potential customer.

Leverage Technology

Once your pipeline begins to expand, you will want to organize and manage it. Consider how effective sales people use customer relationship management (CRM) tools and software to continuously reach out and communicate with prospects and customers. Those same tools and techniques can be applied to recruiting to foster and engage your pipeline candidates. Most salespeople will tell you that it takes several interactions with a prospect before they become a customer. The same holds true with candidates – most will likely need multiple interactions/communication about your organization, culture, and why your organization is a great place to work, before they would seriously consider a job offer.

Much of this interaction will start with a career site or the employment section of your website. **This is where the opportunity exists** - Many companies are still lacking in 'branding' or in the overall candidate experience of recruiting, particularly when it comes to a well developed career website. Think about recruiting from the candidate's perspective - what information, interactivity and communication do candidates need and expect? One of the biggest disappointments for candidates is when they apply for a job and are never acknowledged or hear anything back. The reason candidates often reject job offers is because of the way they were treated (or not treated) during the recruitment/hiring process.

To overcome this, best practice organizations, small and large, are leveraging Applicant Tracking software (ATS) technology to effortlessly capture and organize candidate resumes, as well as automate much of the administration, interactions and processes associated with managing job postings, resumes and communications with candidates and hiring managers. By leveraging technology you can gain insight (analysis, metrics, reports) into what is and isn't working within your organization's recruiting function, enabling you to become more strategic.

Organizations that are leveraging technology and are actively pursuing the development of a candidate pipeline are not only adhering to recruiting best practices, but are also well equipped and positioned to take full advantage of our current economic times.

North Star provides cost-effective applicant tracking software that will significantly reduce your hiring costs, save time and enable you to hire more quickly and effortlessly than ever before.

5 Quick Tips on how to develop a healthy candidate pipeline and strengthen your reputation as an employer:

1. Reach out to and capture candidates through your corporate careers website. Promote it and make it attractive and easy for candidates to contact you.
2. Initiate job/career alerts. Allow candidates to set up automated career alerts advising them when jobs of interest become available. Recipients of career alerts often forward them on their peers.
3. Utilize social networking sites (LinkedIn, Facebook, Twitter, etc.) to broadcast job/career opportunities.
4. Write and distribute articles in print or online. Every market or profession has an association and interest groups, and this is an excellent opportunity to attract and connect with some of your industry's sharpest candidates, i.e. the ones who keep abreast of industry developments, by way of publishing news, insights and opinions.
5. Utilize on-line job boards.

Building a candidate pipeline isn't just about reaching out and finding potential candidates; it's about making it easy for job candidates to find you. And the more ways they can find you, your pipeline expands . . . which leads to more hires!

Interested in reducing hiring costs?

Starting as low as \$99/month, you can take full advantage of the high availability of quality candidates in the marketplace. Email sherry@northstarhr.com to view a demo of North Star's applicant tracking software and learn how you can get started now!