

WEATHERING CANDIDATE SHORTAGES WHILE MAINTAINING STANDARDS:

Targeted strategies for success

Jennifer Yugo, PhD
Marta Erhard, M.A.



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With the national unemployment rate dipping below five percent and multiple industries competing for the same candidates, many organizations are struggling to fill open positions. Survey research reports that hiring and retaining employees is the number one challenge facing company leaders. Confronted with the challenge of staffing to par, many leaders and operators have resorted to desperate measures and have gone as far as eliminating hiring standards. We don't know if we are back to the "fog the mirror" days of desperation hiring, but it's getting close. Fortunately, with some smart adjustments, you can survive, and even prosper during this war for talent by following eight steps.

#1. Consider the tools you are using during the hiring proces

When you are struggling to get candidates to apply, it is tempting to settle for less to simply staff to par. While "settling" keeps you staffed in the short term, it is the beginning of a downward spiral. We have all observed the spiral before in other businesses or our own – higher costs, lower customer satisfaction, declining productivity, poor team behavior, and higher turnover. Rather than doing a wholesale reduction of your standards, focus your efforts on evaluating essential abilities, aptitudes, and characteristics needed to perform.

If you are using an application, streamline it to gather the most important information you need to know; if you have a hiring assessment, focus it on the most important competencies that relate to performance; interviews can be tightened up as well. Managers may be comfortable with your company's current way of hiring, but when you understand the impact on performance and turnover, you'll see that comfortable isn't always better.



#2. Screen only for what's necessary for performance

Are your perceptions of what makes a candidate qualified correct? For example, you may think someone without experience cannot meet expectations on the job; however, while experience can be helpful, hiring assessments can provide insight about a candidate's potential when they lack experience.

If you've already hired employees who are below your hiring standards, rate how this group has performed to evaluate the effectiveness of your hiring practices. Make sure you are considering a group that is 10 or more employees so you are not basing your decisions on just a few people. Ask yourself the question, "What percent of these employees would we replace in order to elevate performance, if we could?" How are they different – if at all – from our "standard" employees?

Using this information, you may find opportunities to fine-tune your applications, interviews, and assessments to gather the information that best predicts on-the-job performance. For example, applications should be shortened to ask only the information you need to make a decision, reducing candidate abandonment.

#3. Change what you say to candidates

Today's candidates have the power of information which gives them the power to choose. Communicating your culture and what it's like to work for your company can increase the size and quality of your applicant pool simply by making it clear why they should want to work for you. Your values, and what makes you unique, will resonate with candidates who will fit and perform – attracting the right candidates makes hiring and keeping them much easier.

The key here is to first understand the values that drive your results and reputation. Clarity about what makes you great and what you are trying to accomplish is needed before you can incorporate that information into your recruitment materials. Current research indicates that communicating your culture and values strongly throughout your hiring process boosts candidate retention. The more touchpoints your candidates have with your brand, culture, and values, the more likely they will see you as offering an environment that fits who they are.

#4. Target recruitment and enable your applicants to recruit for you

Estimate the size of your applicant pool for each position, and the number of qualified candidates for each position over time. For example, shortages may vary seasonally, with more qualified candidates in the summer than in January and February. Knowing this will allow you to proactively prepare for times when the flow of candidates is lower.

Once you understand the timing of your shortage, you can take specific action to increase the quality and quantity of your applicant pool. Contrary to what many operators believe, online applications significantly lower the barriers to applying and can dramatically increase the size and quality of your applicant pool.

Communicating employment opportunities, and your culture and brand, through social media can attract qualified candidates and increase awareness of employment opportunities. Give candidates the ability to share with friends and connections that they have applied to your company through an automatic post they can select at the end of the application process. This advertises opportunities to more potential candidates – and increases candidates' investment in working for you. You may also want to start a dedicated Facebook page to specifically communicate employment opportunities at your company, and publish posts on your LinkedIn page targeted to managerial and corporate candidates.

The content on your careers page is another opportunity to increase the volume and quality of your applicant pool. Apply the same strategies you use to attract customers to attracting candidates. Your careers page can use images, video, and illustrative descriptions of your culture and what it's like to work for your company.



#5. Change how you communicate with candidates

Competition in the labor market makes candidate retention crucial and absolutely requires paying attention to both the candidate and the employment experience. Otherwise, turnover and hiring is a revolving door of hire-train-lose.

Start by building a connection between candidates and your company through engaging communication. Prompt, informative communication builds connection and engagement from hiring through onboarding. Applicant Tracking Systems simplify this by allowing you to easily build relationships using a variety of methods from text messaging and emails to phone calls. Through communication, you can show that you value their potential contribution, which can differentiate you from other employers.

#6. Flag committed candidates

Find ways to flag candidates who have previously worked for your company and then use employment records to determine why they left – and if they might be a good candidate, woo them back. Also, if possible, flag candidates who applied before. Determine why re-applying candidates were previously declined and follow-up on any possible concerns. There might not have been an opening when they applied before, and if they are showing the dedication to come back to apply again they may be more likely to stay.

#7. Work on retention rather than fighting turnover

Investment in current teams increases retention and engagement by showing you care and value their contribution. Employee development and feedback processes are critical tools in the battle to win the hearts and minds of your employees. Employee engagement surveys can also help you gather anonymous feedback to guide you in your efforts to create a great work culture and to address needed improvements. A focused effort on building a reputation as a great place to work and grow can open the door to a whole new level of candidate.

#8. Track Progress

After starting any candidate and employment retention strategy, it's important to measure results. For example, if you use text messaging to remind disengaged candidates to continue the application process, you should measure how many complete the entire process and whether that addition improved candidate flow. Evaluating a strategy's effectiveness lets you know it is a sound investment and worth your team's time and resources. Improvements can also be communicated to help reduce any concerns your leaders have in remaining fully staffed with fully trained employees.

Summary

The talent shortage increases the time and financial investment required for each hire. Losing candidates to competitors and new hire turnover is painful in terms of a diminished customer experience, employee experience, and profitability. In this paper, we have discussed how shortages can affect your ability to staff, ways to better connect with candidates, and how to address the shortage from an aggressive strategic perspective. Avoid starting a downward spiral with your brand by accepting subpar talent. Understanding that hiring and retention is a strategy and closely monitoring all barriers to achieving quality hires will lead to success. If you follow the above recommendations, you will be able to build your culture and reputation as an employer of choice, attract an adequate pool of qualified candidates, retain hires, and achieve your business goals.



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