

Talent Acquisition

What it is, why you need it, what is involved, and where to start.

By Jeremy Cepin

In order to gain a competitive advantage, organizations must adopt a new approach that focuses less on filling positions quickly and more on aligning talent acquisition with the business. Yet, the majority of organizations have failed to mature in their recruitment efforts and continue to rely on the same antiquated processes and solutions. In other words, average and low-performing firms are doing the same thing over and over again, but expecting different results.

The world of talent acquisition is complex. The most successful firms view talent acquisition as a strategic endeavor, not simply an activity in filling open positions. Organizations that take a holistic approach to talent and focus on every element are better able to address skill shortages and meet company growth objectives.

Strategic talent acquisition integrates the entire pre-hire stages of the employee lifecycle—from creating the job requisition to onboarding a new hire in a way that engages candidates and drives business outcomes.

Distinguishing between talent acquisition and recruiting

The term “talent acquisition” is now mainstream and is embraced by both large and small organizations. It is often used synonymously with “recruiting”; however, these are two very different things.

Talent acquisition is more than just posting a requisition and extending an offer. Talent acquisition is a strategic approach to identifying, attracting, and onboarding top talent to efficiently and effectively meet dynamic business needs. Recruiting is more tactical and tends to focus mostly on immediate hiring needs. Recruiting is an element of talent acquisition and includes sourcing, screening, interviewing, assessing, selecting, hiring, and onboarding. Recruiting is what many people want to dive into; however, that is putting the cart before the horse.

Elements of talent acquisition

Talent acquisition includes recruiting, but it is inclusive of other strategic elements that are necessary for doing recruiting well.

Talent acquisition planning & strategy. This element ensures business alignment, examines workforce plans, requires an understanding of the labor markets, and looks at global considerations.

Workforce segmentation. This requires an understanding of the different workforce segments. Employees may be grouped by any relevant criteria (*e.g.*, value to the company, role or

workforce, and age or generation), positions within these segments, and the skills, competencies, and experiences necessary for success.

Employment branding. This includes activities that help to uncover, articulate, and define a company's image, organizational culture, key differentiators, reputation, and products and services. Employment branding can help advance the market position of organizations, attract quality candidates, and depict what it is truly like to work for that organization.

Candidate audiences. This necessitates defining and understanding the audiences in which an organization needs to source for specific roles. Different sourcing strategies should be applied based on the understanding of the jobs and where the audiences will come from to fill them.

Candidate relationship management. This includes building a positive candidate experience, managing candidate communities, and maintaining relationships for those candidates not selected.

Metrics & analytics. This is the continuous tracking and use of key metrics to drive continuous improvement and to make better recruitment decisions, which will ultimately improve the quality of hire.

Within each of the core elements of talent acquisition there are many other sub-activities and best practices. Of course, the selection of tools, technology, and outsourcing partners is a key element of a company's talent acquisition strategy.

Top strategies for talent acquisition

The number one strategy pertaining to talent acquisition revolves around candidate relationship management. Much like an organization has a strategy around nurturing relationships with its prospective and current customers, the firms that are able to find and hire the best quality candidates most quickly are doing the same with their prospective employees. For these top-performing organizations, talent acquisition is a continuous process no matter what the immediate hiring needs are.

Excellence in talent acquisition results from a combination of strategies, capabilities, and enabling technologies. The majority of top-performing organizations pursue talent acquisition on a continuous basis in which identifying and cultivating relationships with top prospects is always a priority. Top performing organizations build a talent pipeline, which allows them to identify quality talent and create a talent pipeline regardless of current hiring needs.

Build a talent pipeline through talent communities

Top performing firms proactively build talent pipelines using online talent communities.

Talent communities are one of the fastest-growing areas of talent acquisition. A talent community is a segmented audience of targeted talent that can meet the current and future hiring needs and maps to an organization's workforce plan. For most organizations, a talent community is simply a database of active and passive candidates who receive email alerts about job opportunities. What distinguishes the best firms from the average firms is their ability to

engage candidates through these communities and create a strong employer brand in the process.

Relationships are built with a talent community primarily through content. Although firms have a vested interest in marketing jobs to the target audience, profession or affinity focused content is more effective. In other words, it is better for your organization to be seen as sharing an affinity for the community as opposed to just giving the community a job feed. Firms that are successful in building online talent communities serve their target talent audiences and are great citizens of their community. The talent community is continually engaged, nurtured, informed, listened to, and cultivated. This results in those organizations being top of mind when the timing is right for a community member to consider a job change.

While many organizations will use their website career pages to invite candidates to these communities, the best organizations also use social media and extend talent communities to a broader audience of employees, alumni, and key stakeholders. Social media, for these organizations, is much less about blasting jobs to a group of individuals and more about building relationships, showcasing the brand, and engaging candidates. These organizations use social media to build communities that will help to power employee referral programs and strengthen employee engagement.

Four Steps to Creating Your Talent Community

You can create your talent community by taking the following four steps:

1. Build a hub;
2. Spread the word;
3. Share content; and
4. Scale and brand.

Build a hub. First, identify a key platform (e.g., Facebook or LinkedIn) to create a hub for all types of talent, including current employees, candidates, past employees, and even recruiters. It takes time to build relationships. Use the various platforms available to drive interactions in your community. All interested talent should be able to navigate their way easily to your hub and once there, be able to access and contribute to the conversation.

Spread the word. Just because you've built it, doesn't mean they'll come. To cultivate a real talent pipeline, top performing companies manage the talent community. Invite current, past, and potential future employees to join your company's online network. Focus on capturing new and past applicants. Define your online network. List out all of the communities or groups that are associated with your company or brand. These are all the organizations, clubs, relationships, alumni, and social networks that have ties to your company.

Share content. This is your opportunity to show candidates your real company culture. Highlight employees or information on career advancement via blog posts, webinars, videos, or other shareable online content. Invite members to contribute opinions on certain topics and compile quotes into a blog post.

Remember to think about the community from the candidate's perspective and know that

competitive talent craves comprehensive, candid information on a company before requesting an interview. What does a potential candidate need to get excited about your organization? This isn't just the corporate facts, but also includes information on what makes your culture unique. Don't assume that potential candidates know the nuances of your organization and services—make sure to include information on all varieties of services, as well as company history, culture, and links to social and digital channels.

Scale and brand. Now that your talent community has been created, consider creating smaller talent networks to target specific audiences. Add a group for discussion and updates among company alumni, or a group just for interested job candidates and current employees to chat. This will allow you to narrowly target your communications to specific audiences when needed.

Today's workforce has changed dramatically. If firms do not create and execute a talent acquisition strategy, or if their talent acquisition efforts do not keep pace with competitors, firms will not only lose qualified candidates, but also will jeopardize organizational growth and performance.

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