

#### *Rethinking* Talent Acquisition

New Data on Impact, Innovation, and Opportunity





#### About

- Chief Research Officer, Lighthouse Research & Advisory
- Author, Artificial Intelligence for HR
- Host, We're Only Human Podcast and HR Tech Talks Livestream Show



**Ben Eubanks** 





#### **Research Scope**



#### 856 TA leaders

1-500 employees: 28% 501-2,500 employees: 41% 2,501+ employees: 31%

#### 1,000+ Workers

Priorities

Needs

Opportunities



#### **Key topics**

Pandemic-related tech and priority changes Recruiting automation Unbiased hiring Talent mobility

## Agenda





#### 2020 vs 2021 TA Priorities

#### 2020

- 1. Candidate Experience
- 2. Diversity hiring
- 3. Artificial intelligence
- 4. Measurement/analytics
- 5. Employer branding

#### 2021

- 1. Video interviewing (12 spots)
- 2. Virtual hiring (new option)
- 3. Hiring manager relations (18 spots)
- 4. Diversity hiring ( $\checkmark$ 2 spots)
- 5. Employer review sites (1 8 spots)



#### Case Study: Takeda Pharmaceuticals





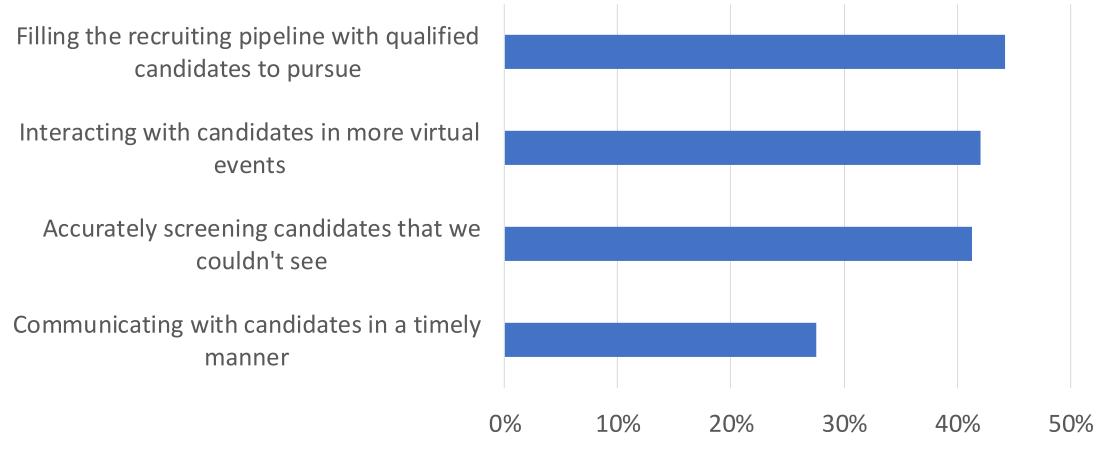
We went deeper than DEI in hiring. We started becoming the subject matter experts for taking DEI into the rest of the business procurement, drug trials, and more.

Dominique Brewer, U.S. Diversity, Equity & Inclusion Lead



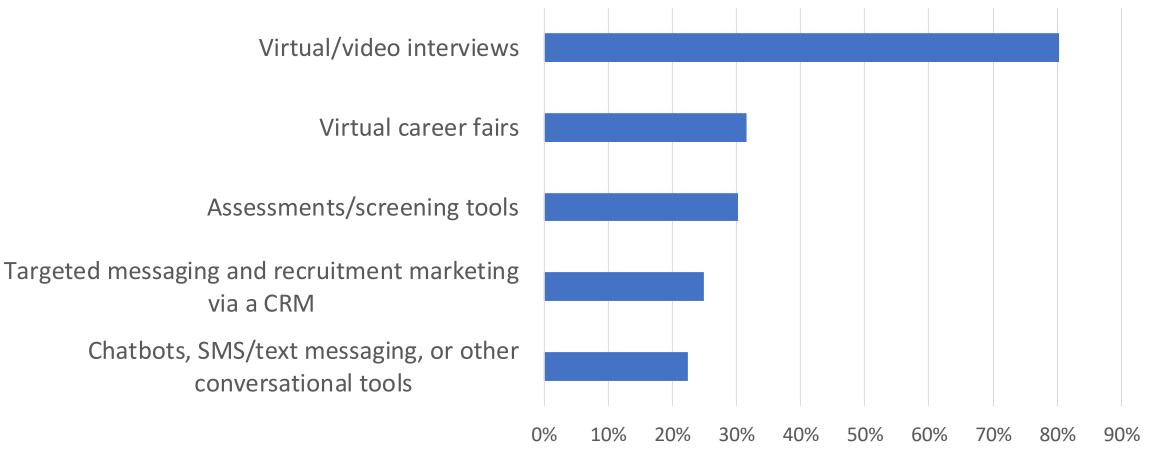
# **Virtual Recruiting Trends**

## 2020 Gaps in Recruiting Technology





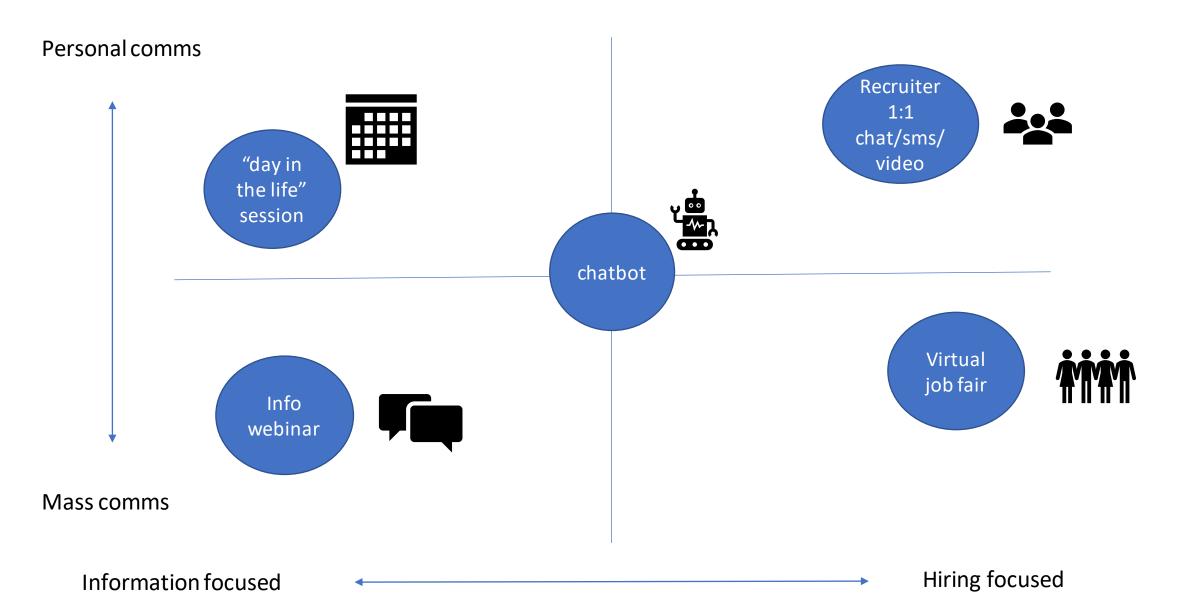
# Which elements of virtual recruiting have your firm adopted as a result of pandemic restrictions?





#### Virtual Recruiting Experiences





## **Case Study: Air Asia**

- Virtual recruiting event-driven metrics
  - 19% YoY growth in talent network applicants
  - 13% YoY quality of hires from talent network
  - 12.5% YoY resurfacing qualified leads





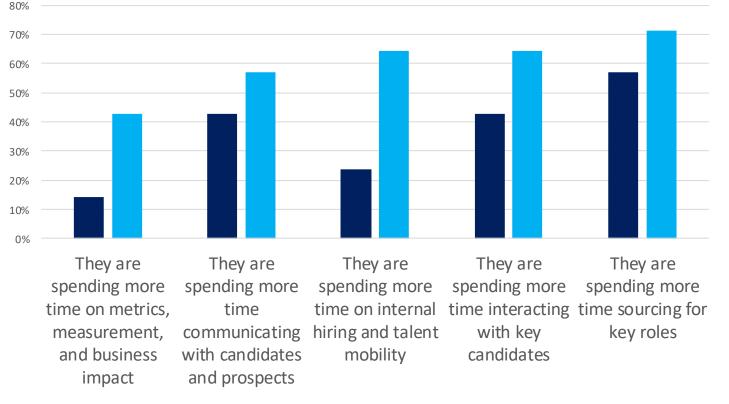
# The *Evolving* Role of the Recruiter

- 1. Technology skills
- 2. Communication skills
- 3. Analytical skills
- 4. Consultative skills



## The True Value of Recruiting Automation

How are your recruiters leveraging additional time generated by technology efficiencies?



#### 3x more likely to be focusing on business impact



#### Case Study: Data as the Universal Language

- 10,000+ global staff
- Banking/financial services
- **Challenge**: getting hiring managers and the recruiting team on the same page
- **Solution**: sprint/agile recruiting methodology
- **Results**: greater clarity and consistency, predicable outcomes, and priority focus on data and metrics

Visit LHRA.io/bbva to hear the full discussion

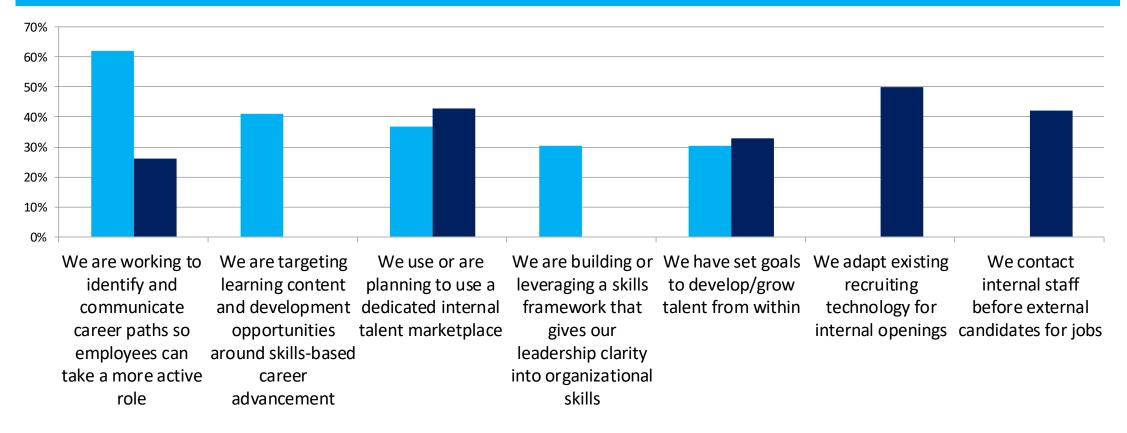




# **Talent Mobility + DEI**

# Two out of three employees demand this

## How are you approaching talent mobility?







## Measuring talent mobility success/impact

Greater diversity within the organization

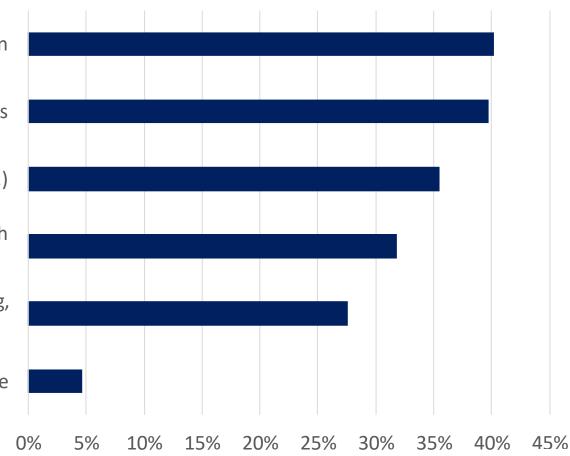
Performance, retention, or success rate of internal hires

Number of internal staff moves (lateral, promotions, etc.)

Percent of internal hires compared to those filled with external candidates

Dollars saved from external recruiting activities (advertising, job posting, and other costs)

None of the above





## What are barriers to talent mobility?

#### "We are interested but not sure how to begin."

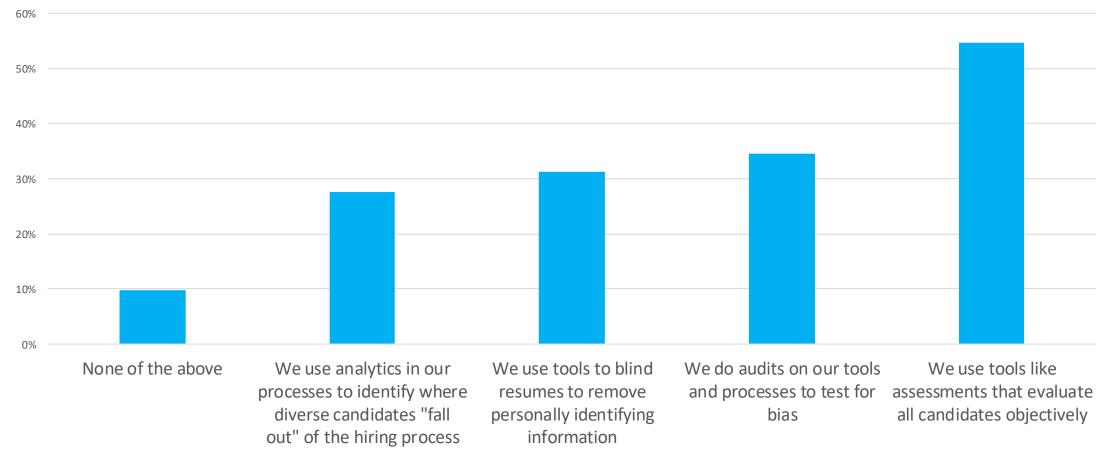


#### Case Study: Chipotle



- Pre-Talent Mobility: 52% salaried store manager turnover.
- Post-Talent Mobility: turnover for salaried managers dropped to 35%; dropped for hourly managers by more than half.
- Manager development incentive bonus.

# How does your firm balance automation and fair/unbiased hiring?





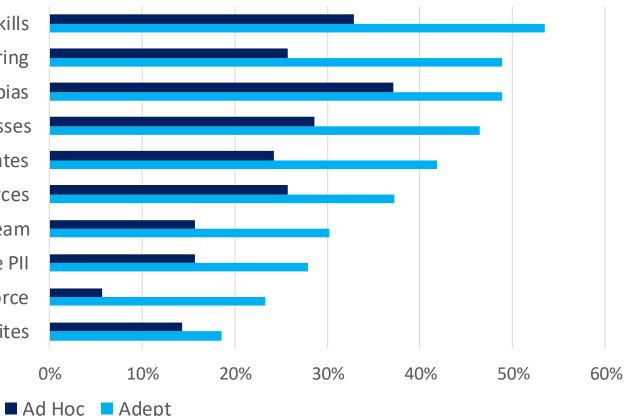
#### Case Study: One Acre Fund

- Used a modern, SaaS assessment tool for screening
- Reduced resume review time by **93%** (~500 applications per opening)
- Minimized resume screening bias; evaluated every candidate equally



# Specific methods/tools to increase hiring diversity

Use tools that assess and evaluate candidates on skills Attend training on best practices for inclusive hiring Use tools to improve job descriptions and remove bias Develop more structured, consistent, and fair processes Use diverse hiring teams to screen candidates Leverage diversity sourcing tactics and talent sources Require unconscious bias training for our team Resume blinding to remove PII Change our employer branding to reflect our workforce Leverage diversity employer review sites





## Key Takeaways

- Much is shifting, but there are ample opportunities to leverage technology to support hiring both now and in the future
- A key lever in internal talent team success will be skill development and growth
- Internal mobility and DEI serve as critical, linked components in the modern TA strategy

Want more data? Curious how you can use this for your own team? Want to get a copy of the new report?

Contact us: research@LHRA.io

