Attracting new grads in an unprecedented candidate's market

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ABSTRACT (ENGLISH)

Speed to hire and impactful onboarding are critical to hiring and setting a new employee up for quick success.

FULL TEXT

We're experiencing a candidate's market unlike anything before. And amid the competition for top talent, organizations are quickly discovering a unique challenge: a huge influx of college graduates entering a workforce that's fundamentally changed. The roughly 2 million college graduates joining the workforce are defining and adapting to the workplace shifts of the last two years. The new phenomena in the talent market is recruiting, hiring and onboarding graduates who may be two years behind in socialization, having finished school at home or in some sort of shelter-in-place scenario.

This large incoming class of graduates may have a sense of fatigue and burnout that previous graduates have not. Along with little or no pre-pandemic work experience to guide their choices, graduates need and deserve a different level of support as companies are looking to hire in a competitive marketplace.

The millennial and Gen Z generations have been large drivers of the Great Resignation. They're more empowered and willing to leave a job based on a broader scale of values and expectations. Companies need to compete in this candidate-friendly marketplace by challenging every aspect of their organizations, including their ability to broaden, simplify and automate their candidate search process. It's imperative for companies' recruiting strategies to begin fostering connections with top talent even before graduation.

Different candidates need and want different experiences. With open jobs far outpacing available workers, candidates' experiences must be strong enough to attract talent −before others do. The U.S. is reporting a half-million more openings in business and professional services than last year, with other knowledge worker opportunities steadily climbing.

Meanwhile, leisure and hospitality openings are up, too, with 700,000 more roles to fill than winter 2021, and the trend continues across hourly employee sectors. With that in mind, organizations must consider the best ways to accomplish their hiring goals for each set of candidates, starting with their talent acquisition strategies, and keeping in mind that they're hiring a less experienced and potentially more stressed talent pool than in the past. Connecting the candidate experience with promises of continuing education along with career growth is critical. The graduating candidate is looking for how a company will support their onboarding, job training, mentoring and growing their entry role into more opportunities. These processes are no longer disconnected as "before" and "after a hire." Savvy companies are building a storyline so that candidates can see what the company stands for and how they will make an impact.

Knowledge workers

Whether it's dubbed the "Great Resignation" or the "Great Reshuffle," companies that are open to ask the hard questions are seeing this current migration of talent and job seekers as the "Greatest Work Satisfaction Survey in History." The past year has taught us that candidates want to feel connected to an organization and its purpose and are willing to vote with their feet when their company's values, vision and work do not match with their own or the job is not bringing the satisfaction they are looking for.

Today's grad is looking for a narrative about the company of choice that allows them to find their path, not only to get the job. They're seeking a clear career path, mentor programs, learning and development and a transparent process to help them grow. Forward-thinking companies are building to meet this changing expectation.

Based on volume and today's competitive talent market, this process must be automated and allow the employee to self-select into their career path. This builds trust in the employee population, which adds value in talent acquisition. Employees often become an informal part of recruiting efforts, as trusted sources —friends and former colleagues —referring future candidates for positions they think might be a good fit.

Similarly, personalization is a critical element to finding that fit for knowledge workers, and AI-empowered platforms complement a robust referral program to help fuel a personalized story that each candidate needs to see and experience while on a job search. Today's graduates expect the same hyper-personalized recommendations on a career site as they find on Netflix or Amazon. They want a unique experience based on their behavior and preferences, and they'll move on if they don't get what they're looking for quickly.

That's why AI is so important —it shapes the candidate experience with intelligent chatbots asking a few simple questions to fuel a personalized experience. Armed with the data from candidate answers, a chatbot provides relevant content like company blog posts and employee testimonial videos plus personalized job recommendations to keep candidates engaged and interested.

Southwest Airlines has found success by employing a robust referral program and an intelligent chatbot. In one year, Southwest reported 1 million chatbot interactions that:

•Offered 24/7 personalization

•Captured leads

•Saved their recruiters 92,000 hours otherwise spent answering FAQs

The company's incentivized referral program has driven a 700% increase in employee referrals, which are integrated into a talent experience management platform that automates emails and texts about job openings. It also invites referred candidates to join Southwest's talent community by completing a candidate profile. And the platform updates employees about their referrals, enabling them to follow a candidate's progress.

Southwest engages referred candidates by holding several weekly online "referral information sessions," which empower the recruiting team to reach more candidates at once while still creating a personal connection. Recruiters cement that connection during sessions by offering insight into the company's interviewing processes and culture. Thanks to these efforts, Southwest sees an average of 1,000 referrals a week —50% of them complete full profiles, transitioning easily from referral to applicant.

Hourly employees

Innovation has been a constant for me —personally and professionally. During my time as EVP, HR at fitness company LifeTime, I led high-volume hiring of quality talent —more than 21,000 people annually. Speed is paramount for any industry hiring with high volumes, especially in our current labor market. Incorporating automation helps significantly reduce time-to-hire by streamlining talent acquisition processes to involve recruiters and hiring managers at the right moment.

Although not always the first employment choice for college grads, I have found that recent graduates end up following an area of passion rather than pursuing a job directly connected to their degree. Retail and service roles often become transition opportunities that can lead to full-time work over time.

In retail, logistics and other high-volume hiring industries, the new norm for the recruitment process —from the candidate's initial click to receiving an offer —is as little as 24 hours. Savvy organizations like KinderCare Education have taken advantage of automation to meet significantly increased hiring demands. With nearly 40,000

employees at more than 2,000 daycare and early childhood education centers, KinderCare is the largest childcare education provider in the U.S. As pandemic-related restrictions lifted, KinderCare's found its individual hiring managers and recruiters unable to keep up with its high volume of hiring needs.

By using automation for its hiring events, KinderCare was able to register, interview and hire more efficiently without putting a strain on the work of its two-person recruiting team. Automated campaigns combined with personalized, pre-event communication from hiring managers increased candidate engagement and attendance. KinderCare's recruiting team used a hiring event template posted on its career site and managed automated email and text communications with candidates leading up to the event. The result? A week and a half's time and one single event yielded 160 applicants, 70 interviews and more than 40 hires for critical positions —all while spending less than $50 in advertising.

Speed to hire and impactful onboarding are critical to hiring and setting a new employee up for quick success. Without a platform that can measure job fit and offer opportunities in volume accurately and quickly, your company is at risk of finishing last in the talent battle.

Technology that powers better recruiting

This year's graduates are awash with employment options, more than any previous graduating class: 11.3 million jobs currently open compared to 7.4 million in 2021. One of the greatest struggles for grads is how to start sorting the myriad options and narrow their search to roles they actually want. Organizations have 14 seconds to capture a candidate's attention, and using a solid platform with inspired and seasoned recruiters and hiring managers is a critical combination in this talent market. We know this because we have more than 350 million job opportunities on our platform, and we continue to gain insight over time.

Companies must respond with a quick, accurate and personal solution. The automation of an AI platform helps streamline processes and deliver personalized messages designed to connect potential employees to the right opportunities. That technology also gives recruiting teams the time and tools they need to be more human in the process, and focus their efforts on high-value actions, ultimately, bringing on the new employees a company needs to continue to succeed.

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