

8 Tips for your Talent Acquisition strategy in 2017

The jobs market is still in a state of flux as employers wait to hear how Brexit will affect their hiring plans in 2017. Here are 8 tips that will help take your Talent Acquisition strategy into the New Year:

Focus on internal talent:

Reed's latest Job Index echoes REC's October report recording a 6.7% increase in jobs and applications year-on-year. Job markets across the country (with the exception of Scotland and East Anglia) are up and competition is strong. As well as creating a consistent source of external talent, employers will need to focus on existing employees to address the skills gap. <u>HR analytics</u> will identify the people within your current workforce who may meet the requirements of your next vacancy.

Prepare for flexible or remote working:

Your company's location affects your ability to attract qualified candidates. In certain regions, explosive growth means there aren't enough skilled people to fill open jobs. Reed recorded the strongest jobs growth in the West Midlands. Birmingham itself is expected to create 100,000 jobs in the city by 2030, with an additional 250,000 across the region. Technical and digital skills are those likely to be in high demand. Employers may need to consider more flexible or remote working options to recruit the right people in 2017, as a further report in the Guardian this week expressed caution over a graduate 'brain drain' for the north of London.

Include boomerang employees in the mix:

Over one third of HR directors have rehired former employees in the past year. Recruiting boomerang employees provides an additional source for your talent pool which may offer a better cultural fit but caution is required. A quarter of HR directors who rehired former members of staff would not do so again. Treat exemployees in the same way as other candidates in your screening process and hire them for the right reasons, not because it seems the easiest option.

Adopt a formal strategy for your <u>gig economy</u> workers (to find out more about the Gig Economy please see linked article):

EY's new report, Gig Workers by Design suggests that 40% of larger organisations (over 100,000 employees) expect to increase the number of contingent employees in their business within the next five years. A quarter of these believe that around a third of their workforce will be contingent employees by 2020. The biggest reason given by over half (56%) of employers for hiring freelance workers is to fill the demand for 'expertise beyond the capability of the existing workforce'. This is not referring to the 'grey area' of self-employment highlighted by the recent Uber ruling but the open talent economy described by Deloitte. The key to success within this growing sector is treating your freelance workforce as you would treat your permanent employees and implementing an effective performance management strategy. This requires HR to provide context, encourage communication and two-way feedback, incorporate performance feedback and coaching and recognise excellence.

A diverse workforce is essential to succeed

UK employees need to expand their talent pools to keep up with demand in 2017, particularly in areas such as tech and engineering which needs an extra 182,000 people every year between now and 2022. Adjust screening processes to remove degree filters and incorporate anonymised CVs as standard as your first step towards creating a diverse hiring strategy.

Prioritise onboarding for all workers:

Retention of your new hires should be a high priority in 2017, beginning with onboarding and including your gig economy workers too - EY reports that 55% of contingent workers do not go through a formal onboarding process. One third of new employees plan to leave their new job within the first year. Automate basic hiring checks to allow HR time to welcome your new employees and begin onboarding when your job offer is accepted.

Include your older workers in talent management strategies:

The over 50s are playing an increasingly bigger role in the workforce. The Department for Work and Pensions (DWP)'s report Employment statistics for workers ages 50 and over found that the number of people aged 50-64 has increased by 14.2% in the past 30 years. Rather than turning to retirement options for the over 50s age group, tap into underutilised talent pool to help address skills shortages.

Invest in technology for increased efficiency:

Without technology, HR is not in a position to meet the hiring challenges 2017 will bring. Hiring teams spend an estimated 60% of their time on admin and maintenance tasks leaving the hiring process and employee engagement lingering at the bottom of their priority list. Digital hiring processes are becoming more sophisticated and employers who continue to rely on manual recruitment procedures will be left behind. Investment in HR Technology that automates essential, mundane tasks and enables HR to assess and improve key recruitment metrics is the first step towards improving your hiring success.

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