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The Great Resignation: Hiring Innovators in a Tight Market

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Millions of workers have left—and are leaving—their jobs in the Great Resignation. Over the pandemic, people had time to think about what they wanted and didn't want from their working hours.

Most people want to commute less, spend more time with loved ones, and work somewhere they can grow and feel valued. Those were always important factors, but they're even more so now. Priorities changed. And with talent shortages, workers can afford to be very selective.

Applicants aren't interested in simply hitting the metrics you've defined. They're looking for holistic, people-centric cultures. They want to know how working at your company makes their lives better.

We're seeing a shift toward a human era of work, and companies that focus on productivity instead of people aren't going to last very long.

Let's imagine that in this environment, two companies each need five project managers. To keep the math simple, we'll call the mid-range industry salary \$100,000. So, each company budgeted \$500,000 for wages.

Six weeks later, the first company has made one hire at \$125,000. The hire is excellent, but if negotiations continue like this, salaries will go over budget. The hiring manager bugs HR every day because their team is swamped. But the company just can't seem to fill those other four positions.

In those same six weeks, the second company hired five people and stayed within their budget. They're wrapping up onboarding, and the new team has started clearing the backlog of work. The hiring manager is thrilled.

Why would one company struggle so hard to find talent while the other seems to be swimming in it?

Process.

The first company is doing what it's always done. It budgeted for mid-level salaries even though it wants top-tier candidates. Then it sent a detailed list of requirements to three general recruiting firms. The company also posted the same ad on job websites. To save time, it's only interviewing the most qualified candidates—and there just aren't that many. And while the ads hint at culture, diversity, and growth, those qualities aren't evident during the hiring process.

The second company, however, has completely changed how it hires. It knows top talent thinks about work and career paths very differently now. So this company adapted its hiring process to match that thinking, using the following five tips.

First, before it even started recruiting, our second company made sure it was a place talent would want to work.

Focus on employer branding and recruitment marketing

Companies go out of their way to court new customers or clients. And company marketing teams develop branding strategies and advertising campaigns to attract customers. They know brand perception matters. They track it, work to rectify bad reviews, and promote your brand. Your marketers understand what your ideal clients need and want. And they focus on showing clients how your company meets those needs and wants.

The same effort should go into courting new talent, but it usually doesn't. This makes no sense if you think about it...without employees, you can't even serve the clients you're wooing.

Recruitment marketers specialize in talent attraction. You can hire them in-house, or you can outsource the work. Either way, recruitment marketing starts with your employer brand.

How does your company look to candidates who check reviews on Glassdoor and other employer rating sites? How do your employees and leadership teams come across on social media? Does your employee branding convey the commitment to diversity and inclusion you claim to have?

Recruitment marketers work to build your employer brand. They track your reputation, they remedy bad reviews, and they promote your company as a desirable place to work.

Even if you already have a great brand and culture, before a candidate can decide to work for your company, they have to see a job they're interested in. Recruitment marketers can help here,

too. They understand what your ideal employees need and want. And they focus on showing how your company meets those needs and wants.

This starts with your job description.

Write job ads for qualities you need, not skills you can train

Many hiring managers put together a list of required and desired skills so long that a candidate could take the manager's job if they actually had them all.

These "wish lists" present a few problems. First, women tend not to apply for jobs if they don't have 100% of the skills listed, even if they're qualified for the role. And job descriptions tend to use less inclusive language, which turns off females and people of color. This means you're creating a system that automatically makes your candidate pool less diverse.

Second, if your job description focuses on what the candidate needs to do for you more than what you can do for them, you're missing the critical people-centered approach we just discussed.

Third, a list of skills focuses on what a candidate can do, not their character and fit with your company. Yes, you can determine that during the interview. But if your skills requirements are too high, you could be tossing excellent candidate applications into the trash before they even get to the interview stage.

Finally—and this is obvious—top talent costs money. Your dream candidate, who meets all your requirements, is in demand. In turn, they can demand a high salary, which is fine if you're accounting for that. But too many people don't, and this can easily blow a hiring budget.

That is, unless you rethink your strategy.

Be creative in your hiring strategy

Did our first company really need five highly skilled project managers? That's going to cost more than it budgeted. Maybe it could get the same results with one exceptional project manager who can train and mentor less experienced team members.

This is the approach the second company took. It recruited a top-tier candidate who could coach others. The salary for this role was \$140K. Then it sought four less-experienced PMs. The company vetted for candidates with qualities that predicted success in their roles, who fit the company culture, and who would have a good team dynamic. Because they needed skills training, the company brought them in at \$90K each.

In this scenario, the salaries attracted the talent. Everyone gets paid well for their role, yet the total is still within the hiring budget.

Paying people what they're worth is a sign of value and respect. So is not leaving them hanging.

Cultivate a positive recruitment experience

Most companies wouldn't dream of not calling back a potential client after meeting them. Sales teams nurture and guide prospective clients along the path to a contract. In fact, everyone who has contact with an existing or possible client knows to treat them with value and respect.

And yet, almost all of us can think of a time we—or someone we know—were ghosted during an interview process.

“But we get so many applications! We can't respond to everyone!” I get it. But I'm talking about candidates you've spoken with, either by phone, virtual, or in-person. (Although it's not *that* hard to set up a bulk email letting non-selected applicants know they're not getting interviewed.)

Candidates who have taken the time to talk with you deserve to know where they stand in the process. This is especially true if you want to hire them. How inspired will someone be to work with you if you treat them like they aren't important to you? You can count on candidates sharing their interview experiences, good or bad.

Think of candidates like clients you're trying to win. Respond to emails or calls quickly. If there are delays, keep them updated. If something internal is slowing the process, fix it. An in-demand candidate will not wait around.

But you're already understaffed! Don't worry. You can get help.

Partner with specialty recruitment firms

Companies often use recruitment firms, which is a good idea. Employed people don't always look at job postings, so recruiters can help bring them to your door. And if you're using recruiters, it pays to develop a relationship with a specialist recruitment firm in your industry.

Just like recruitment marketers help improve your talent attraction, so do these partnerships. Niche recruiters use their network and expertise in your industry to bring you quality candidates. Establishing this relationship also helps if you need to ramp up quickly. Rather than hiring, paying, and training an internal team or educating various recruiters, a firm that understands your industry and company can help you hire talent faster.

Better process, better results

The old ways of hiring aren't effective anymore—just look at our first company. Luckily, the better way isn't more time-consuming, costly or complicated. The process isn't even “new.” Just make small changes to the five steps you already take to see significant improvement in your hiring outcomes.