

First-to-hire: Best practices for recruiting with a competitive talent pool

by Bend_Weekly_News_Sources

Faced with the critical reality of an increasingly tight talent pool, staffing executives at best-in-class organizations know that maintaining a competitive hiring edge requires well-defined and deftly-executed hiring processes and practices.

Indeed, according to "Achieving Superior Staffing Performance", a study conducted by benchmarking firm Best Practices, LLC, top companies employ and manage exacting performance metrics to meet time-to-fill and cost-to-fill target measures, while maintaining high offer acceptance rates. One benchmarking partner shared its practice of increasing its talent pool by identifying and tracking its competitors' top employees by hiring outside sourcing firms to contact these targeted employees and assess their receptivity to potential job opportunities with the benchmarked company.

Surveyed companies, including Pfizer, Honeywell, Allstate Insurance, Bank of America, Cisco, Lockheed Martin, Novartis and Verizon, produced over 180 compelling metrics for this extensive, comprehensive study. In addition, over 100 key staffing executives from high-performing companies were interviewed and shared best practices related to such topics as:

• **Maintaining Your Talent Pool:** Recruiting is about relationships; savvy recruiting managers keep track of their passive talent pool – top candidates who are not currently seeking employment – and cultivate it with referrals from current employees and networking. Monthly calls to these individuals help maintain their interest in the company.

• **Balancing Requisition Metrics:** Benchmark data shows that even a small reduction requisitions by 10 per recruiter can improve the time-to-fill measure by several days.

• **The College Connection:** Best-in-class recruiting organizations have developed multi-level outreach programs with universities that identify the investments that provide the biggest impact in relationship development and positioning the company's appeal in the employer of choice.

If you're an HR executive in need of results, this report can provide invaluable insights for driving performance in your HR function. This comprehensive report (200 pages) is filled with metrics, best practices and organizational profiles on:

• **Recruitment Process Planning and Management**

- Â· Talent Pool Management

- Â· University Relations

- Â· Recruitment and Requisition Management

- Â· Managing Pre-employment Activities

- Â· Regulatory and Compliance Diversity

- Â· Accounting and Staffing Costs

To order a copy of the report or download a free excerpt of "Achieving Superior Staffing Performance", click on: <http://www3.best-in-class.com/rr775.htm>

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