


ORACLE

THE RECRUITING REVOLUTION:

Evolve Your Strategy for Today's Talent Market





Recruiting is always evolving as it's driven by what people want and what's most important. Today, candidates have more power than ever and focus on finding roles that complement their lives—working to live instead of living to work. They want consumer-like experiences, efficient hiring processes, and frequent and respectful communication.

Recruiters strive to deliver but often have trouble attracting the candidates they need to combat the global skills shortage. **98% of companies report significant skills gaps,¹** and filling these takes more than just posting jobs with specific competencies. The talent acquisition strategies that were successful 5 or 10 years ago are now irrelevant, and HR must take a new approach.

This ebook will help HR and talent acquisition leaders revolutionize their hiring process. We'll discuss best practices for creating larger talent pipelines and identifying people with the potential to upskill into ideal employees. We'll look at how teams can optimize recruiting to improve the candidate experience and enable the company to hire talent faster. And to support the transition from candidate to employee, we'll provide onboarding recommendations that will help new hires be more productive and grow their careers.

¹ "Rise of the relatable organization," *Global Talent Trends 2022 Study*, Mercer, 2022.



Attract a wider talent pool and recognize potential

Globally, **65% of workers who quit their jobs between April 2020 and April 2022 changed industries or didn't return to the workforce.**² Some sectors, such as the consumer retail industry, experienced a higher-than-average exodus, but even sectors that fared better are in a tough spot. More than half the workers who quit healthcare and pharmaceutical jobs left those industries entirely. People are using their skills in new ways and reimagining their careers. To recruit successfully, businesses need to catch up by expanding their search criteria and emphasizing competencies and potential during their candidate search.

Organizations have spent years weeding out prospective hires by adding assessments, judging gaps in job history, and posting unrealistic role requirements that prevent most candidates from applying—including strong ones. HR must review job descriptions and ask, *Is this prerequisite necessary? Is it realistic?* For example, does a software developer need to be familiar with 10 different programming languages for a specific job, or will they only use 3? Do managers with four-year degrees produce higher-performing teams, or should you prioritize soft skills? Organizations should also re-examine roles to see if traditionally in-person jobs—a technician, for example—could complete paperwork remotely to give them some flexibility.

² Aaron De Smet, Bonnie Dowling, Bryan Hancock, and Bill Schaninger, "The Great Attrition is making hiring harder. Are you searching the right talent pools?" McKinsey & Company, July 13, 2022.



Since 2019, there's been an **83% increase in job posts that mention flexibility**, and according to LinkedIn, these see **35% higher engagement scores**.³

Candidates expect employers to be accommodating, which could mean offering remote and hybrid work options—but your organization should think more broadly about flexibility to expand your talent pipeline. If you're having difficulty filling a full-time role, consider whether that position could be part-time or filled by a contractor. In other words, don't limit your options by only being open to candidates who are willing to work 40 hours a week. Rethink a job's structure, and be ready to adapt for the right person.

Another critical factor in growing your talent pool is brand and opportunity awareness. You want to actively reach candidates before they ever consider applying to your company. If a person is familiar with your organization, they may be more likely to be responsive to future job postings. Being active in your community is an excellent way to promote your organization locally, but you should also use social media to reach a wider audience and amplify your message. Recruiters can further nurture your company's relationship with potential and future candidates with in-person and virtual events.

Virtual hiring events are particularly helpful for reaching large groups of people from many different areas and interacting with new talent as it's often easier to jump on Zoom than drive to a location. Recruiters can support these events using the new Oracle Fusion Cloud Recruiting Booster, which extends the capabilities of **Oracle Recruiting**, part of Oracle Fusion Cloud HCM. Recruiting Booster enables HR to promote their events, track registrations, and prescreen attendees to identify great candidate prospects. These features also seamlessly integrate with other Oracle solutions.

³ "2022 Global Talent Trends: The Reinvention of Company Culture," LinkedIn, 2022.



In the US, nearly a third of retirees are considering rejoining the workforce due to inflation concerns, and 41% would look for a new job if they could have a flexible schedule.⁴



A larger candidate pool increases your odds of finding the right person in this market, but you need to shift your approach as well—you must focus on skills and potential. As a strategic business partner, HR must help shape the workforce and prepare for the future by understanding what skills gaps exist within their organization. Fortunately, **Oracle Dynamic Skills**, part of Oracle Cloud HCM, makes this easy by automatically capturing the skills that exist across your workforce and spurring action through smart recommendations that help recruiters search for the right proficiencies from the start—both internally and externally.

Knowing what proficiencies to search for is vital. Research from Gartner suggests that hiring managers aren't the best judges of talent or future needs because skills evolve so quickly.⁵ A tactical hiring strategy is forward-thinking. Backfilling a position isn't enough. Recruiters must consider how roles may change with time and how candidates can grow to fulfill tomorrow's needs with access to company-provided learning opportunities.

⁴ "31% of Retirees Say Continued Inflation Would Motivate Them to Rejoin the Workforce," PRNewswire, August 17, 2022.

⁵ "Advancing Recruiting's Value Through Uncertain Times," Gartner, September 2020.



Recruit efficiently and enrich the candidate experience

Many of the steps HR can take to make the hiring process more efficient naturally improve the candidate experience and vice versa. For instance, consider the benefits of automation. When recruiters don't have to manually post jobs, create offers, and move candidates along in the workflow, they can spend more quality time with job seekers. If an applicant can schedule their own interview based on a list of available time slots in the recruiter's calendar, it eliminates back-and-forth communication and makes the process easier for both HR and the applicant.

Speeding up the hiring process benefits everyone. The application process is one area that warrants immediate attention—**people abandon online job applications 92% of the time.**⁶ Too often, applications are time-consuming and filled with redundancies. If a person can upload a resume or import their LinkedIn profile, they shouldn't have to manually enter their job history too. Creating profiles and passwords is tedious and a waste of time for most candidates because they'll never log back in to those profiles. SHRM reports that it takes an average of 51 clicks to apply to one job,⁷ which is a quick way to lose applicants.

Companies that are highly rated by job seekers are more likely to use artificial intelligence (AI) to improve their sourcing capabilities, recruiter support, and candidate communication.⁸ AI can speed up the sourcing process by helping recruiters identify ideal candidates and streamline screening and evaluation.

⁶ Roy Maurer, "Most People—92%—Never Finish Online Job Applications," SHRM, February 16, 2022.

⁷ See note 6.

⁸ "2021 North American Candidate Experience Benchmark Research Executive Brief," Talent Board, 2021.



AI isn't beneficial solely for hiring teams, however. Recruiting Booster's job recommendations feature enables candidates to use AI to discover new opportunities that match their skills and interests as they interact with **Oracle Digital Assistant**. This functionality increases the likelihood that an applicant will find a position that interests them instead of looking for work with another organization.

Recruiters should also get to know candidates to understand the full scope of their skills. Information gathered from resumes, the screening process, and questionnaires enables recruiters to make strategic decisions and assess candidates for multiple roles, inherently growing their organization's talent pool. This broader approach to recruiting can also result in better hires.

77% of job seekers report being ghosted by a prospective employer in the past year.⁹

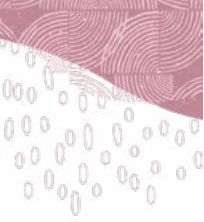


Some HR teams have made ghosting candidates a habit, typically because following up can be cumbersome. However, this practice doesn't bode well for an organization, especially in a competitive talent market. People talk and share their experiences with family, friends, and the world using online forums. **76% of job seekers say not hearing back after submitting a job application is more frustrating than not hearing back from someone after a first date,¹⁰** and that feeling is amplified if the candidate has started the interview process.

⁹ Kristy Threlkeld, "Employer Ghosting: A Troubling Workplace Trend," Indeed, February 11, 2021

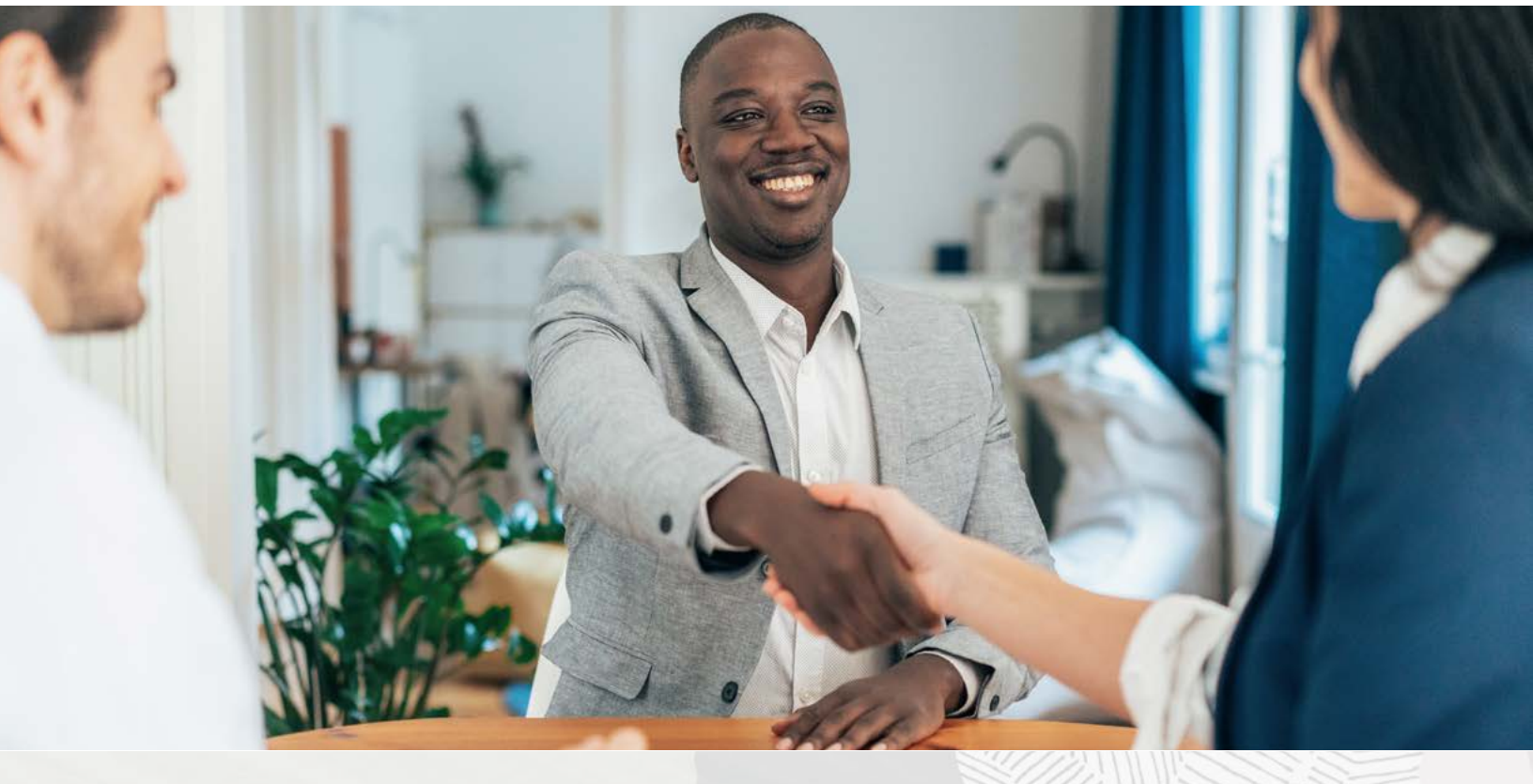
¹⁰ "iCIMS Releases New Research on the Job Search Process and Candidate Experience," iCIMS, July 16, 2018





HR must be transparent and update people on where they stand and what's next. Oracle Recruiting Booster can make this process easier with built-in two-way text and email updates. Recruiters can conveniently converse with candidates within the Oracle Recruiting platform, keeping them engaged and informed throughout the process. Providing useful information about the company and its hiring process also improves the candidate experience.

Interviews are another area that often requires optimization. **75% of applicants told Korn Ferry they'd be unlikely to accept a job if they were treated poorly during the interview process.**¹¹ Your HR team must redefine recruiting and interview practices to enrich the candidate experience by being more transparent and communicative—and this nurturing must continue during onboarding.



¹¹ "Future of Work Trends 2022: The new era of humanity," Korn Ferry, 2022.



Improve onboarding and help employees grow

How long is your onboarding process? If you ask fellow HR representatives, you'll likely hear a wide range of responses. Some programs last as little as a day or week. Others last at least a month, with the average onboarding program lasting around 90 days.¹² However, research from Gallup shows that it usually takes new hires a year to reach peak performance.¹³

Longer, tactical onboarding processes set newcomers up for success by ensuring they have adequate job training, managerial support, and opportunities to build their network. HR, department heads, and hiring managers should work together to put a proper training plan in place before a new hire starts. On day one, a new employee should understand what lies ahead to help them feel comfortable stepping into their new role. The onboarding journey should boost their confidence at every turn by helping them learn the fundamentals of their job and then the nuances.

Ultimately, it's the manager's responsibility to support their new direct report, and whether they do is critical to retention. **Workers who have poor relationships with their supervisors are nearly 50% more likely to apply to another job,**¹⁴ so organizations must equip managers with the right coaching skills and tools to foster employee growth. Managers can position new hires for

¹² Sinazo Sibisi and Gys Kappers, "Onboarding Can Make or Break a New Hire's Experience," *Harvard Business Review*, April 5, 2022.

¹³ "Creating an Exceptional Onboarding Journey for Your New Employees," Gallup, 2019.

¹⁴ Mark Lobosco, "LinkedIn's 5 Talent Predictions for 2022," LinkedIn, December, 8, 2021.



a great onboarding experience by getting them access to the right software, drives, and materials, frequently checking in to make sure the transition is going smoothly, and introducing them to stakeholders they'll regularly work with across departments.

These things matter because **28% of new hires quit within the first 90 days.**¹⁵ In addition to a poor onboarding experience, misrepresenting job responsibilities or company culture during the interview process can also impact quit rates. People don't like being sold one thing and getting another, and if their experience on the job doesn't match what they've been led to expect, workers aren't afraid to leave in search of something better.

In the event of an economic downturn, the top three strategic investments CEOs say they'd take are increasing the use of AI and automation, accelerating reskilling, and increasing strategic partnerships.¹⁶



¹⁵ Tess Taylor, "Why do 28% of employees quit in their first 90 days? Poor onboarding practices," HR Dive, April 25, 2017

¹⁶ See note 1.



Help your employees grow

Candidates want to know that there's growth potential beyond the role they're hired into at any company. Recruiters can share examples of common career paths during the hiring phase or cite specific examples of different ways employees have developed their careers within the organization. The company could also feature example career paths on its website to entice job seekers to apply.¹⁷

Developing your workforce positively impacts the organization. Workers are more likely to stay, which eases the burden on your recruiting team. Additionally, by continually upskilling employees, your organization creates an internal pool of candidates to fill skills gaps. LinkedIn data shows that people at companies that prioritize internal mobility stay nearly two times longer than those at companies that don't, and employees who find roles internally are three and a half times more likely to be engaged in the workplace.

Furthermore, organizations with the best financial and human capital results and the most growth and innovation are overwhelmingly likely to invest in career management above all else, according to Josh Bersin.¹⁸ This includes giving employees access to self-service career tools that support the entire employee lifecycle. Since many desired skills aren't available in today's talent market, your organization must prioritize training new hires and continually upskilling your employees. When your people flourish, your organization flourishes.

¹⁷ See note 15.

¹⁸ Josh Bersin, "A New Strategy For Corporate Learning: Growth In The Flow Of Work," Josh Bersin, August 12, 2022



Revolutionize your talent strategy with Oracle Recruiting and Recruiting Booster

Job seekers want more from employers than ever before, and due to the global skills shortage, finding the right candidate is more challenging. Your organization must revolutionize its recruiting strategy and rethink how and where you source candidates, job requirements, and job structures to expand your talent pool. It's also critical to create a positive candidate experience and keep applicants engaged. Lastly, HR must partner with stakeholders to extend onboarding, provide initial training, and continually upskill employees throughout their careers—so both the workforce and the organization can thrive.

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