

Making HR future proof

Amber Wigmore Alvarez asks if we are educating tomorrow's talent effectively





Across the globe, we are witnessing the unravelling of traditional HR selection processes.

Until now, much of the design of academic institutions' Career Services has been around Career Education and Career Advising only then to be followed by Recruiter Relations.

The time has come to disrupt this model and reverse the mindset. Much like switching to a new routine or changing a workflow coaxes the brain into making new connections (neuroplasticity), we need to rethink the concept of "placement".

Only by having a complete grasp of organisations' hiring needs, campaigns and profiles with their multitude of intricacies, can we successfully be exposed to a new set of triggers and then design programmes that truly match the needs of business.

Recruiter ("Talent Spotter") Perspective

The once widespread practice of companies' and organisations' HR departments targeting and working with the same small group of academic institutions is quickly becoming a thing of the past. And while some top employers target Tier 2 and Tier 3 schools (their words) to identify exceptional candidates in less competitive environments, achieving the right balance between "talent potential" and "competition ratio" is still a struggle. Simply put, using traditional HR methods, companies find themselves lacking the resources to target every school on their radar.

Add to that the key terms recruiters across all industries and cultures have incorporated into their hiring objectives (STEM, talent and diversity, and inclusion) plus stringent work authorisation requirements (the US and UK being the most relevant at this time) and the potential for success requires complex orchestration and profile positioning.

All this is underlined by HR tech, which is no longer an emerging trend but rather has mushroomed in the past few years so that entire conferences around the world are dedicated to this aspect of HR.



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Tier 2&3

While some top employers target Tier 2 and Tier 3 schools (their words) to identify exceptional candidates in less competitive environments, achieving the right balance between "talent potential" and "competition ratio" is still a struggle

Interestingly enough, most of the HR tech providers come from a non-HR background. In fact, sourcing and recruiting is considered by some to be one of the least complex areas and where it is easiest to demonstrate value creation (cost/time/quality of hire).

Academic Perspective

Given the strategic relevance of academic institutions' overall missions and goals, it is important that professionals and staff are equipped to liaise with and effectively cater to key stakeholders, including students, alumni, faculty and others as well as companies and organisations that are both corporate partners and recruiters.

Career Services need to become aware of the established providers in the assessments arena (Cut-e, Arctic Shores and Pymetrics to name a few) in order to best prepare their talent, understanding that HR functions must match the success their companies have seen in the Customer Experience arena.

There is a need for academic institutions to seek to partner with HR functions. All key stakeholders in higher education management should learn how the future of selection processes and the candidate experience is more data-driven, flexible, continuous and development oriented.

The Talent Perspective

While at times struggling to get closer to the student mindset, recruiters appreciate insight into candidates' job search behaviour and preference in order to devise their strategy in the global war for talent.

After a detailed analysis of nearly 100,000 active student/graduate users located in 98 countries and from 387 business schools using the HigherEd EFMD Career Services platform in 2018, we have gained valuable insight into candidate job search behaviour on a global basis. Our findings support the optimisation of campus recruitment strategies to attract top talent in 2019.

It is crucial to assess recruitment cycles and candidate job search behaviours. Summarising 1,907 internship and part-time job postings on the HigherEd EFMD site during 2018 with nearly 240,000 position views from candidates, we find that Q1 (January to March) is the peak season for companies posting opportunities.

While academic institutions frequently cluster their campus recruitment activities in Q4, available job ads on the HigherEd EFMD platform were more than twice the number of ads in Q1 versus September to November. Correspondingly, Q1 also attracts the most candidate views of positions.

With regards to internships/part-time opportunities, students are most actively searching for these in March, followed by February, with the highest conversion rates of position views/applications taking place in March, followed by April, as reflected in Figure 1.

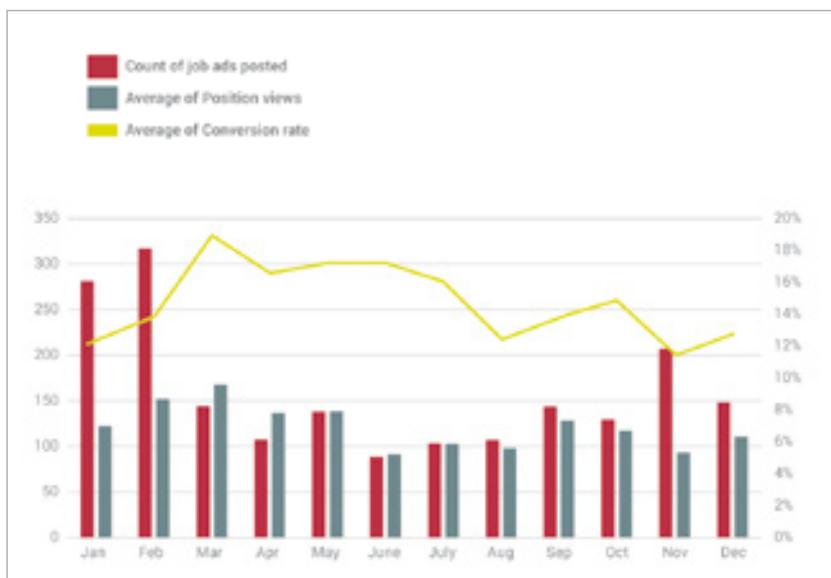


Figure 1 Internship and part-time positions performance in 2018



Although a notable number of job opportunities are posted during September and December, candidate engagement is relatively low. Yet between April and July, high conversion rates with regards to applications can be seen, despite the fact that fewer jobs are posted. This provides a hiring opportunity for companies as overall fewer new jobs are posted during the period, translating into less risk of cannibalisation from competitors' job ads.

Also, as students show relatively strong interest in searching for roles, a higher engagement rate is expected. Therefore, companies demanding interns should continue to focus on Q1 in order to increase their employer brand awareness while attracting more students to apply and, in the meantime, explore opportunities in Q2.

Following an analysis of 3,612 graduate and full-time job postings on the Higher Education EFMD platform during 2018, with nearly 250,000 position views from candidates, we find that graduate jobs are available throughout the year, with season peaks around April to June and August to September. Q2 is the busiest season, followed by Q3, with both quarters accounting for 75% of all full-time job postings during the year, as reflected in Figure 2.

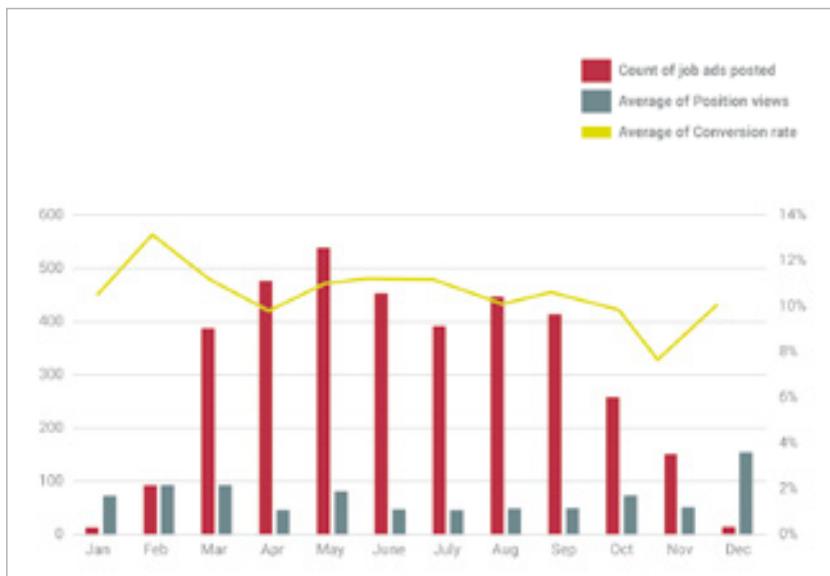


Figure 2 Graduate and full-time positions performance in 2018

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Average conversion rates are relatively stable throughout the year. Candidates appear to be most actively seeking in March and May, browsing across different positions while a critical mass of new opportunities appear on the HigherEd EFMD platform. Candidates are also aware of the autumn recruitment season, showing an increase in job search activity in October.

Interestingly, while few full-time job ads are posted in February, students show strong intent to apply for jobs that month, posing an opportunity for companies with less rigid recruitment schemes to avoid intense competition with other employers during peak seasons.

Therefore, rather than lapsing repetitively into their usual recruitment calendar by default, we urge employers to align whenever possible with candidates' job search behaviour – start earlier, optimise the spring recruitment season and increase engagement with talent during autumn.

Following an analysis of the recruitment cycle and its relevance to job search behaviours, we now shift to assess candidates' job search preferences.

Among all position postings on the HigherEd EFMD Global Career Services platform in 2018, 20% are finance and accounting, 12.6% are Marketing and Communications and 11.7% are Sales, as reflected in Figure 3.

Positions viewed by students follow the same trend – with the greatest number of views being for Finance and Accounting, Marketing and Communications, Sales, IT/Tech, HR, Operations, Supply Chain and Strategy.

Roles demanding IT skills are on the rise. However, Strategy-related roles, while low on the demand side, prove to be a popular candidate search on the HigherEd EFMD platform globally.

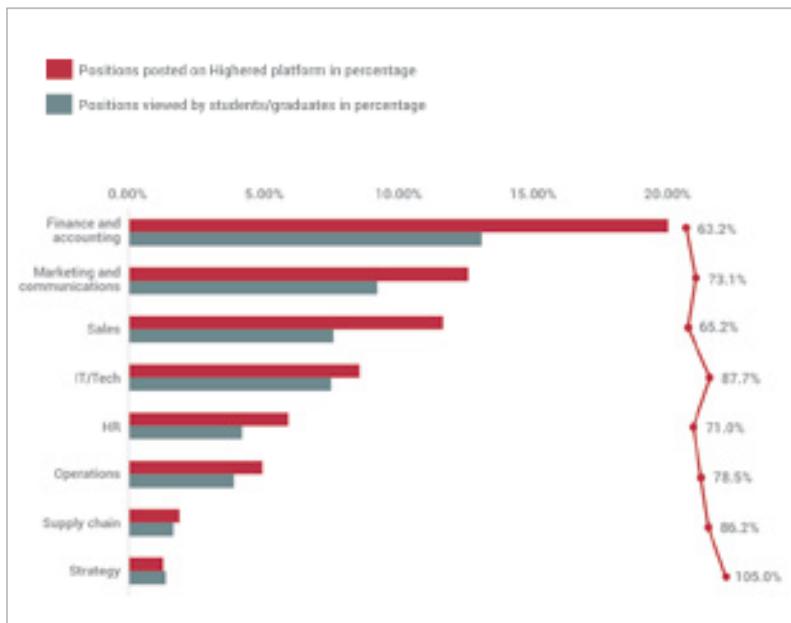


Figure 3 The top 8 in-demand roles

Recruiters are increasingly asking for recommendations to set themselves apart from other employers. In order to stand out from the multitude of similar roles in organisations competing for the same talent pool, we suggest companies rework job titles to make it easier for candidates to both search for and understand the specific functions of a role.

As for employer branding, while an increase of brand exposure and awareness is a top concern for companies when posting vacancies on career portals, the ability to attract relevant applications is more critical. Within the top eight sectors identified, Supply Chain, Strategy and Marketing positions experience the highest conversion rates with regards to applications made, as reflected in Figure 4.

20%

20% of positions on the HigherEd platform are Finance and Accounting, 12.6% Marketing and Communications and 11.7% Sales



Conclusion

How do these findings resonate with the talent of tomorrow? Are they future ready? Fundamental change is taking place in HR, which translates into initiatives with and for talent rather than to them. This yields a dismantling of traditional selection processes and the embrace of those reflecting employer branding strategies, talent spotter initiatives, and a hunger for diversity and inclusion.

HR divisions are rapidly getting on-board the “leading with talent analytics” train and Career Services are leveraging the power of alliances to gain strength, momentum and visibility for their talent.

There is an implicit importance in having the right questions and the right data to make the right decisions as well as understanding how algorithms can allow for the acceleration of matching global vacancies and top talent.

A continuous, strategic dialogue between all stakeholders – recruiters, talent and academic institutions – is the only way to forge a path that will allow talent spotters to tap into global pools of candidates who have been educated and positioned to secure opportunities in line with their aspirations and their motivations, values, and need for continuous learning and professional development.

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About the Author

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Figure 4 Conversion rates of the top 8 sectors