

HR & TA Leaders Forum

"Hiring in today's world -
the changes, the
challenges and what's
coming"



The hiring market has become increasingly difficult recently. Many companies, still reeling from the effects of the (ongoing) pandemic, are feeling the pressures of an impending recession. And with geopolitics in a precarious position, no one is quite sure what the next few months and years will bring.

Our latest HR & TA forum sought to address the concerns the industry currently has and what we think the future holds, while sharing best practises and ideas between the group.

Thanks go to our panel:

- Ronnie Darroch, EVP Global Operations & Regional President EMEA, Plexus Corp
- Kate Terrell, Chief People Officer, Aktana,
- Beatriz Luca, Global People Dev. & Acquisition Sr Leader at Almirall

The panel focused on three areas; the changes we have already seen, current challenges, and what changes they (and the audience) think the future holds.

We also posted some polls to the 60+ attendees, gauging their feelings on what changes they've been seeing, their biggest challenges, and what changes they see coming up.

What Has Changed?

Candidate Expectations



Our panel unanimously agreed that candidates are more demanding recently.

Almirall's Beatriz Luca pointed out that candidates are no longer asking questions about projects, flexibility, and benefits at the latter stages of the process. They're now asking them at the start.

In fact, discussions with in-process candidates are changing across the board. Ronnie Darroch of Plexus spoke about the growing number of conversations he has focusing on ESG and diversity and inclusion, and how these conversations are becoming more considered.

The Recruitment Process

It's clear that recruitment processes are moving faster than before – with teams having to work much harder on candidate engagement. Teams now need to be much more agile and make quicker decisions.

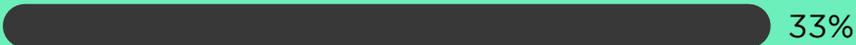
There was also a consensus that candidate engagement has increased dramatically, with contact required right the way through the process. Beatriz reported a 20% increase in counter offers and companies putting in a lot of effort to get people to stay where they are.

**20% increase
in counter
offers**

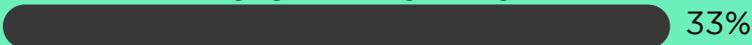
What Has Changed?

What are your biggest hiring challenges?

Hiring Managers don't realise how much hiring has changed



Candidate engagement getting harder



Candidate commitment and offer acceptance



Employees paid less than your candidates



Strategic talent initiatives have dropped due to hiring challenges



You're behind on your hiring plan and can't catch up

0%

Education

Our panel shared the opinion that there was work to be done ensuring hiring managers are aware of how much the hiring market has changed. And to ensure hiring managers' expectations are altered accordingly.

One panel member recently held a workshop to share market data, showing their hiring managers that to fill 5 open positions, they had to reach out to over 1000 people.

What Has Changed? (cont)

Kate Terrell from Aktana voiced that hiring teams need to understand the ownership landscape has changed.

“Often managers think it’s HR’s responsibility to own the process and talk about the role, but actually it’s a collective responsibility.

Those who understand this do phenomenally well.”

Future Proofing

Another challenge our panel were facing was how to plan ahead and future proof their hiring plans. Plexus’s Ronnie Darroch pointed out that talent acquisition is a challenge and has always been a challenge. But that teams need to ensure they’re not looking for something that doesn’t exist.

“You can spend a year looking for a unicorn or invest in potential.”

Kate spoke about hiring for people who can do today’s job AND tomorrow’s job and how we can’t hire for a static position any longer. While we need to get bums on seats, we also need to be thoughtful about the future.

What's going to affect hiring most in the coming months?



Almirall are looking at new technology like AI to digitalise more of their recruitment process.

Beatriz hopes this will help them become quicker, more agile, more automatic, and maximise the information they have to create talent pools and maintain contact.

The other panel members echoed this statement but voiced their concerns over the complexity of GDPR and data protection, especially sharing global data.

What's going to affect hiring? (cont)

Retention

Employee retention has been a particular concern for TA teams recently, and the panel felt this would drive change across the board.

Ronnie Darroch spoke of how as hiring gets harder, retention becomes a key hiring avoidance tool.

Ronnie discussed why people stay within a company and how this relates to the growing importance of ESG.

People need a reason not to leave; purpose, development needs, career needs, and maximising your purpose can help show employees what their own purpose is.

“My role is to help create the conditions where people want to create that effort.

In the markets we (Plexus) work in they can make a difference, so we have an advantage in some ways.”

What's going to affect hiring? (cont)

Internal Mobility

One of the main ways the panel thought retention could be improved was through internal mobility. And it's clear that clever internal mobility will be a key factor in TA strategy going forwards.

Kate Terrell spoke about how being realistic, the lifespan of an employee in a role is around 2 years. But, by giving them the chance to move internally, this significantly increases.

“Managers don't want to let good people go. I'd rather have people go into a new job in our company rather than hold on so tightly that they want to leave.”

ESG (Environmental, social, and corporate governance)

One of the attendees kicked off a discussion about the importance of ESG, pointing out that to be competitive, ESG is “critical”. This statement was echoed by Kate who said:

“When I started my career work was work, social was social. Our talent now want us to take a stand on social issues. That's a really important needle for a company to thread. We need to give people a sense of belonging.”

Despite challenges across recruitment and TA, the main theme across the meeting was that of resilience. Both our panel members and the audience were aware what challenges existed and were already on their way to dealing with them through innovation and technology.

While the market may be a tough one, TA teams are doing all they can to stay one step ahead and to deal with issues like candidate engagement, internal mobility, and retention through future-proofing strategies.

One prevailing opinion was clear: the markets aren't going to revert back to pre-pandemic ways. But it does appear that HR & TA leaders have the strategies and resilience to weather further changes.

Next topic: How to embed an "everyone's a recruiter" culture across your organisation

Date: Tues 6th Sept 2022

As always, if you have any questions or comments, don't hesitate to email me:
gspeirs@solutionsdriven.com

