




THE FUTURE OF HIRING: WHY VIRTUAL SOLUTIONS ARE HERE FOR GOOD

THE COVID-19 PANDEMIC IS FORCING ORGANIZATIONS TO REASSESS THEIR APPROACH TO TALENT ACQUISITION AND SEEK OUT MORE DYNAMIC WAYS TO HIRE AND ONBOARD.





While the majority (69%) of businesses across the globe were delaying or considering delaying hires at the height of the pandemic, many others were facing the opposite challenge—an urgent and critical need to hire qualified talent.

Take grocery stores. They saw demand rise sharply over the second quarter of the year. But social distancing restrictions meant that in-person recruitment was no longer possible. Instead, they turned to virtual tools such as chatbots, robotic process automation (RPA), augmented/virtual reality (AR/VR), virtual career fairs, onboarding platforms, and video conferencing.

As economies and hiring processes pick up again, other companies will need to follow suit. Safety restrictions are not going away anytime soon and three-quarters of global organizations plan to continue operating remotely for the foreseeable future. Virtual hiring has now become a genuine necessity—and talent acquisition professionals must create more adaptable, efficient, and effective processes to match.



KEY CONSIDERATIONS FOR VIRTUAL HIRING

HOW WILL YOU:

- Develop a hiring infrastructure that responds rapidly to your changing requirements?
- Keep hiring costs low?
- Create high-tech solutions that are also high-touch, ensuring quality candidate care?
- Communicate your employee value proposition (EVP) effectively through technology?
- Identify the right candidates for every role without seeing them face-to-face?
- Address diversity and inclusion requirements?
- Ensure your approach enhances internal mobility programs as well as external hiring?

Well-designed virtual talent acquisition solutions address every one of these challenges and more. They also use AI and other technologies to streamline the recruitment process, improve the candidate experience, and elevate the employer brand—all while delivering the quality talent your business needs.

Here's how they do it...

SCALING FAST AND SAVING COSTS

One thing we know about the pandemic: steady normality will not be returning for some time. This makes operational agility more important than ever. Many sectors have already experienced sudden peaks in demand, requiring hundreds or even thousands of hires in a matter of days. As demand for talent continues to ebb and flow, talent acquisition will need to be able to scale processes and costs rapidly up and down accordingly.

Technologies such as robotic process automation (RPA) and artificial intelligence (AI) make rescaling quicker and more cost-effective. It is much simpler, after all, to adapt scheduling and assessment software than it is to add new members to your talent acquisition team. This is critical because, as the business world prepares for recession, cost savings will become a major focus for organizations around the globe.

In the past, talent acquisition technologies may have been perceived as an expensive investment. Not anymore. As David Ellis, Global Head of Talent Acquisition Innovation at Korn Ferry, says: “Technology that allows a business to properly scale will actually be one of the most efficient and cost-effective approaches that talent acquisition professionals can adopt in the current climate.” Deployed effectively, technology also offers a sustainable advantage in a competitive labor market while producing positive ROI.

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HOW A WORLD-CLASS SPORTS STADIUM SCALED WITH AI

A sports entertainment organization anticipated hiring 4,500 people through traditional in-person recruitment methods across a four- to five-month period from May 2020. But then the pandemic hit. Hiring estimates were revised downwards. Minimizing talent acquisition costs became a key priority.

So what did the company do? Working with Korn Ferry, they created a 100% digital campaign and streamlined applications down from six separate processes to a single workflow. This massively improved the candidate experience. It also meant every stage of the process was automated—except for the manager’s ultimate decision on whether to hire. As a result, campaign duration has reduced by 60%, helping to cut costs at a time of great uncertainty. Even better, the organization now has the infrastructure for a more agile and sophisticated way of recruiting in the future.

HIGH-TECH CAN MEAN EVEN HIGHER TOUCH

As unemployment levels rise so too does job-related anxiety. Talent acquisition professionals will be under increasing pressure to reassure job hunters and guide them through the application process. This can be a challenge, especially with applicant numbers on the rise. Team members may need to check emails during evenings and weekends. Work/life balance is disrupted. Performance suffers. Businesses risk letting top candidates slip through the net.

53%
of candidates say the top cause of communication breakdown is when a recruiter 'ghosts' them.

*-Korn Ferry,
Fundamentals of a
Recruiter's Job research*

Virtual solutions are a highly effective way of relieving this pressure. For example: "always on" chatbots can be trained to support candidates throughout the process in a high-touch, conversational way. They are available 24/7 to answer questions, schedule appointments and update candidates on their progress. Some can even match individuals to vacancies, not only streamlining the application process but also driving candidates towards more relevant roles.

On the few occasions when a chatbot is unable to answer a question, the enquiry will be passed on to a talent acquisition professional. This ensures the candidate isn't "ghosted" (i.e. does not hear back), which, according to our own research, is the quickest way for recruiters to lose credibility with candidates and can impact negatively on the brand.

Chatbots can also be trained to respond in a way that reflects your culture and employer brand. So a law firm chatbot might sound serious and professional. An advertising agency chatbot could have a more playful and irreverent tone. In this way, chatbots help reinforce your employee value proposition (EVP) messaging, communicating what it is like to work for your organization, not just in terms of what they say but also how they say it.

There is another important way in which high-tech can also be high-touch. With standard responses automated, human recruiters are free to focus on addressing candidates' most complex needs. They can also dedicate more energy to higher value aspects of talent acquisition and play a more strategic role within the wider business.

FIND THE **RIGHT** **TALENT**—EXTERNALLY AND INTERNALLY

External recruitment:

It's hard to get the exact combination of skills and experience your organization needs when hiring at speed—and the current situation makes it even harder. According to the U.S Bureau of Labor Statistics, over 52 million Americans have lost their jobs since the start of the outbreak. That means more candidates competing for each position. And many more applications to sift through.

Virtual solutions allow you to speed up the recruitment process, without losing the ability to identify candidates with the right skillsets. How? One way is through “Success Profiles”. Leveraging decades of research into individual, team and organizational success, Success Profiles define what “good” looks like. Organizations can use this data to generate job descriptions quickly and easily, secure in the knowledge that the underlying data is based on what determines success in a role. When powered by Success Profiles,

virtual solutions are highly effective at sourcing candidates who are the right fit.

Virtual solutions also reduce conscious and unconscious bias in the recruitment process. AI can be trained to ignore demographic information. Not just gender, race and age but also proxies for race and socioeconomic status, such as the names of schools attended. This opens up the talent pool to candidates who might otherwise be neglected and increases the likelihood of you finding the person with the exact skillset for the role.



Internal mobility:

The good news is that virtual talent acquisition solutions can be used within your organization in the same way they are used for external hires. Applying AI-enabled sourcing technology internally enables you to pinpoint employees who have the most potential and suitability for different roles. What's more, it can be integrated with your ATS,

HRIS and other systems to create a seamless process for discovering internal talent, whether employees are actively searching for their next move within the organization or not.

Internal talent acquisition is a tactic we have seen many businesses adopt recently in order to meet increased demand in certain areas while keeping costs to a minimum. It is especially relevant for those

who have imposed external hiring freezes or headcount limitations that restrict their capacity to bring in more talent.

There are many advantages to hiring internally. It usually takes less time, so is ideal when you need to fill a role quickly. It saves you having to onboard new employees. It also dramatically increases the chance of a successful hire, as candidates are already demonstrably aligned with your culture so will be more likely to stay and thrive.



PROVIDING CRITICAL SUPPORT WHEN IT'S NEEDED MOST

As unemployment rates soar and recruitment services become more stretched than ever, organizations will be under immense pressure in the coming months to provide a good candidate experience, but with less resource.

Virtual solutions offer talent acquisition and human resource professionals the additional support they need to provide the same kind of personal and human interaction, but in a more cost-effective and efficient way. Here are six key advantages they bring to your talent acquisition team:

1

Efficient

Technologies and accompanying costs can be scaled up and down rapidly in line with demand.

2

Always on

Chatbots and AI provide 24-hour support for anxious candidates, ensuring team members do not have to check emails after hours.

3

High-touch

Chatbots and AI can also provide tailored, employer brand-specific answers to candidates' queries, creating a positive candidate experience and freeing recruiters to focus on higher value work.

4

Effective

Success Profiles can be used to secure the highest-quality candidates, by pinpointing the exact traits and experiences that will lead to success in a role.

5

Engaging

Online simulations, enhanced with augmented or virtual reality, enable assessments to be conducted in a more personal and intuitive way.

6

Inclusive

By reducing conscious and unconscious bias in the hiring process, virtual solutions are likely to increase diversity in your teams.

At Korn Ferry, we have many years' experience of using industry-leading technology to streamline recruitment processes, optimize employer and candidate experience, and improve quality of hire. Find out more about how we can help your talent acquisition team use virtual solutions to transition effectively into a post-pandemic world.

www.kornferry.com

About Korn Ferry

Korn Ferry is a global organizational consulting firm. We help clients synchronize strategy and talent to drive superior performance. We work with organizations to design their structures, roles, and responsibilities. We help them hire the right people to bring their strategy to life. And we advise them on how to reward, develop, and motivate their people.