

How to Predict Future Trends in Talent Acquisition





The Past, Present and Future of Talent Acquisition

No matter how quickly technology advances, the past, present and future challenge of talent acquisition will always remain the same:

finding the best candidate for each unique open position.

While the ultimate goal never changes, how talent acquisition professionals achieve it will vary according to developments in technology and the constantly evolving expectations of job candidates. As the job seeker's needs change, the strategies companies must use to save time, money and costs must change, too.

Each huge technological accomplishment – such as the modern telephone, computer and digital job board – made life better for talent acquisition professionals at the time of its invention. And that's why it's important to stay on the cuttingedge of trends, you never know what new invention will truly revolutionize your access to the fastest, most effective and most successful way to recruit.

As consumers, job seekers are quick to adopt new technology in their daily lives, often adjusting to the latest advancement before companies can identify, research and budget for new developments. It's up to talent acquisition professionals to understand the effect technology has on modern job-seeking activities and make choices that reflect best practices as they evolve.

To stay ahead of these shifting trends and attract the best candidates, talent acquisition professionals must understand the rich history between technology and talent acquisition and monitor how the market changes and how the job seeker mentality shifts over. Understanding these complex connections may seem overwhelming at first, but with the right partner, talent acquisition professionals can tap into the latest and greatest technology resources to find the best candidates faster, more efficiently and at less cost.

In this guide, we'll decode the history behind technological trends in talent acquisition and share a method of evaluating new trends that you can use to predict, identify and adopt the best recruitment strategies for your organization.



Heritage Talent Acquisition: From Newspapers to Networking

Talent acquisition professionals today inherit a powerful legacy of recruiting practices from the era of pre-digital hiring. When the first companies formed in the 1770s – some before the Declaration of Independence in 1776¹ — the American public still had 175 years to wait on the modern telephone and 200 years to wait for the term "human resources" to be coined. And yet, businesses still hired, fired and promoted employees to achieve their ultimate goal: finding the right person for the right job.

The technology developments that peppered heritage talent acquisition were revolutionary at the time they occurred:

1780s

America's first daily newspapers broke out² and grew in circulation to lead to connect a wider population of job seekers with employers in the "Classifieds" section.

1950s

The consumer's when paired with common access to the telephone³ allowed businesses and employees to communicate quickly and frequently with prospective employees and business partners.

1990s

The popularization of the Internet and personal computers allowed companies to reach an even wider population of candidates in different geographical regions via digital job boards.

2000s

Job seekers and talent acquisition professionals embraced digital social networking with the release of LinkedIn's networking platform in 2002 and Facebook's "Marketplace" social classifieds in 2007.

Throughout all of these changes, employers and talent acquisition professionals were faced with the opportunity to jump on the new technology or hold back to see how it panned out for competitors. Over time, however, each major advancement became commonplace. By 1970, making phone calls was status quo. By 2000, using the computer to hire was status quo. And now, in the 2010s, using social media to recruit is considered a basic best practice.

¹Founded When? America's Oldest Companies, http://www.businessnewsdaily.com/8122-oldest-companies-in-america.html ²Ad Age Advertising Century: Timeline, http://adage.com/article/special-report-the-advertising-century/ad-age-advertising-century-timeline/143661/

³180 Million phone calls placed per day, major transcontinental lines laid by AT&T Bell. http://www.telephonetribute.com/timeline.html



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Heritage talent acquisition is more than a dry, unrelated timeline of advancements. It points at the interwoven relationship between technology and talent acquisition. Not a relationship based on specific recruitment tactics such as advertisements, networking or job boards, but as one based on new ideas that meet the needs of job seekers and employers in a creative way. As the job seeker and employer's needs change over time, technology leaps to meet that demand. It is this concept that will help today's talent acquisition professionals better manage their present and future recruitment strategies.



Today's Talent Acquisition

The common definition of modern talent acquisition requires some component of digital technology. However, while having an online presence or allowing candidates to apply for jobs in a digital format is certainly convenient, it only meets the needs of the average 1990s job candidate – a definition more than 15 years out of date today.

The problem is not necessarily the technology itself, as many job boards have undergone redesigns and user interface evaluations to increase their effectiveness. Rather, these forms of talent acquisition don't meet the underlying needs of today's job seeker.

Talent Acquisition Professionals Seek Better Performance

Heritage talent acquisition tools, even when updated to be more modern, don't provide the full benefit to recruitment professionals. Based on the newspaper model of advertising, companies pay a flat rate to list their open jobs regardless of whether those jobs are easy or difficult to fill. Each advertised job will be promoted to job seekers in exactly the same way. The result leaves talent acquisition professionals with an outdated pay-per-post job advertisement model that delivers a high cost and a low ROI⁵.

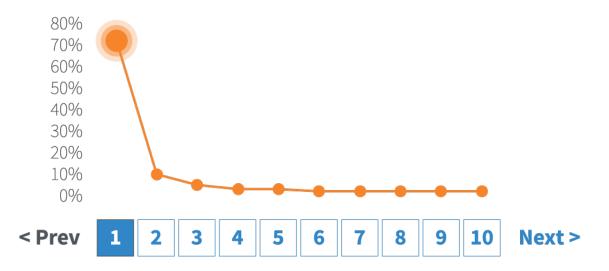
⁵The Total Economic Impact of Simply Hired, Forrester, http://www.simplyhired.com/blog/recruiters/forrester-validates-simply-hireds-online-recruitment-solution/



Instead, more advanced talent acquisition professionals use aggregation platforms to reach more qualified job candidates. Simply Hired alone lists job openings from 700,000 unique employers and over 6 million open jobs in the U.S. and Canada from a mix of staffing firms, job boards and employers. This represents a list of open jobs in more than 974 occupations.

Platforms like Simply Hired deliver a superior level of ROI and flexibility to employers over heritage job boards because they show the right jobs to the right people. This matching process saves time, money and frustration for both talent acquisition professional and job seekers and attracts a significant number of job seekers to the tool every day.

Since companies don't want to pay for something that won't deliver benefits, it's no surprise that this more effective matching practice leads directly to the rise of the performance-based model. Companies with ever-changing talent acquisition needs require the flexibility of not having to identify a number of jobs upfront with fixed pay per post, but rather paying for performance over time.



72% of job seekers don't go beyond the first page of search results when looking for a job online.

Already 72% of job seekers don't go beyond the first page of search results because they assume the most relevant jobs are listed first. The incredible growth in search revenues in both 2015 and 2016⁶ indicates that delivering customized returns in job seeker platform technology (as opposed to outdated "click and search" function) is the best way to reach the largest number of qualified candidates. The talent acquisition professional who does not use the performance-based model to maximize his or her ROI may not even be seen by high-quality, targeted applicants.

⁶Search revenues in the first half of 2015 reached double digits, surpassing \$10 billion, marking an 11% increase over the \$9 billion in revenues achieved during the same period in 2014, http://www.iab.com/wp-content/uploads/2015/10/IAB_Internet_Advertising_Revenue_Report_HY_2015.pdf



Talent Acquisition of the Future

The future of talent acquisition will always be in transition. After all, new advances in technology are made every day, and there is no way to predict which developments will impact talent acquisition. Staying on top of trends is therefore a day-by-day process of awareness and critical thinking.

Engaging with trending technology is also a matter of budgeting your priorities. As you observe how and why new trends and technological advances impact talent acquisition, a significant portion of your budget will become obsolete over time. It's vital that you test and explore new technologies and opportunities as current tools phase out.

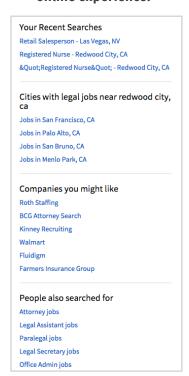
Job Candidates Pursue Customization and Convenience

As a result of the convenient and search-optimized best practices established by brands like Amazon and Google, consumers have unprecedented expectations for personalization and customization. The consumer's demand for accessibility, convenience and access to more information will completely phase out the heritage job board model in favor of advanced technology's approach to personalized and optimized search results, often on mobile.

These desires are firmly represented in the data. Already, more than 1 million job seekers have uploaded their resumes with Simply Hired, generating more than 160 Million email alerts each month and 5 million mobile app sessions in the past 12 months, and almost 50% of this traffic originates from a mobile device.



Consumers expect personalized results at all stages of their online experience.



In the future of job aggregation tools, search results will reflect a high standard of content, relevancy, performance and ease of use across all devices, driving heavy engagement from job candidates of all demographics, locations and skill levels.

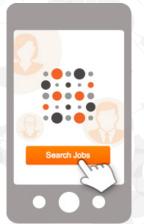
⁷FPP - 2015 Data ⁸PP - In the past 12 months



Talent Acquisition Professionals Will Partner With Sources of Advanced Technology

To meet the modern job seeker's complex requirements, talent acquisition professionals will need to distribute their job openings to platforms that provide advanced user experiences that deliver superior value to job seekers and employers.





Customized search

Advanced matching technology

This two-sided market (guided by the demands of job seekers and the goals of talent acquisition professionals) will create a network effect wherein an increase in usage by two sets of users increases the value to and participation of a complementary and distinct set of users.

In particular, audience targeting and advanced keyword and matching search will become valuable tools for helping job candidates find and apply to the most applicable positions. Rather than simply showing search results based on keywords like a heritage job board, these advanced searches will be heavily customized.

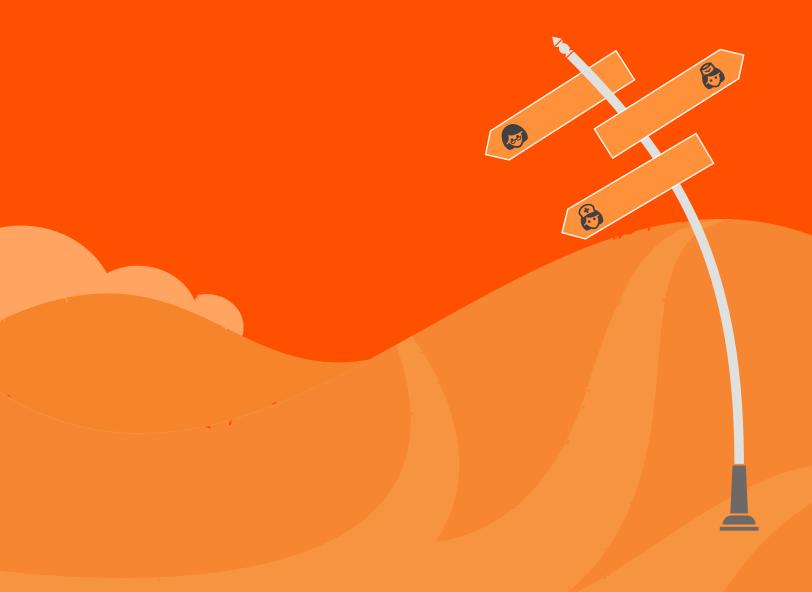
For example, a search for "director" might pull results for movie directors, marketing directors and IT directors. But rather than returning this wide variety of industries, a more advanced tool like Simply Hired presents results based on the job seeker's past search behavior, resume data and other predictions based on the activity of other job seekers in similar locations.

The job seeker searching for "director" with a search history in IT jobs or with an IT resume will be shown IT director jobs, saving the job seeker a series of timewasting results. Without this technology, traditional job boards suddenly embody a complete lack of flexibility, personalization and awareness, which will immediately decrease engagement.

At every step of the way, job seekers desire convenience, advanced matching technology and access to as many job listings as possible. Similar to today's ecommerce and crowd-sourced environments where the consumer shapes the product, the job candidate of the future will have the power to completely customize their search and control the creation of their job hunt.

As these tools become more common, search will become more and more customized, allowing both talent acquisition professionals and job seekers to use the tools with greater ease. Over time, these tools will achieve unparalleled search, content and relevancy for the end user that expedites the overall talent acquisition process.

A Comprehensive View of Upcoming Trends







A Comprehensive View of Upcoming Trends

Based on the evolving needs of the modern consumer and active trends in talent acquisition, here are several other upcoming trends to anticipate:

- Considering the evolving search model of job boards and the growing consumer demand for relevance, it's clear that the movement of recruitment budgets from job boards to paid search will accelerate in the next three years.
- Talent acquisition trends in all industries will follow with same patterns, such as users in all
 industries moving to mobile and companies seeing the benefits of customized, performancebased listings.
- The talent acquisition industry will evolve from search as product to search as platform, following the overall growth forecast⁹ of paid search Internet advertising.
- Mobile will continue to grow, and the physical location of candidates will spur the development of location-based job search apps and local mobile search.
- As new graduates and career-changes become more active, platforms that offer resources for career discovery support will be in high demand.
- Even more robust matching technology will mix big data and employer brand to drive recruiting standards¹⁰.

Using Today's Insights to Predict Future Trends

Mobile and location-based job searches are far from the end of technological development, and talent acquisition is not unique in trying to stand on these shifting patterns and tactics. Therefore, much of the process of identifying and riding the waves of talent acquisition trends relies on identifying and predicting future trends and preparing for them with advanced notice.

How do you anticipate such large and often uncontrollable trends? By understanding how and why shifts happen and evaluating new technology from a critical perspective.

⁹PwC, Global entertainment and media outlook, http://www.pwc.com/gx/en/global-entertainment-media-outlook/assets/2015/internet-advertising-key-insights-3-search.pdf

¹⁰"Simply Hired and eHarmony Team Up to Connect Employers and Candidates Around the Right Job 'Fit,'" http://www.simplyhired.com/about/press/press-releases/simply_hired_an_5



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Here are several questions talent acquisition professionals can ask to evaluate the usefulness of a new technology and decide whether or not it's time to invest in a new trend:

- Does this new technology do something we cannot currently do?
- How does this insight into consumer mindset trickle down into the job seeker mindset?
- Does this new technology save the job seeker or the talent acquisition professional time?
- Is this new technology easier to use?
- Does this new technology reduce friction or inertia for the job seeker or the talent acquisition professional?
- Does this new technology save money for the talent acquisition professional?
- Does this new technology provide a better (or delightful) experience for the job seeker?

And, finally, you can work to understand the evolution of heritage talent acquisition through the present and the implications this shared history has for the future.









Leading Your Company Into the Future

Since the beginning of the corporation itself, the way leaders and talent acquisition professionals have embraced technology has defined the evolution of hiring, firing and promoting in America. However, it's not the technology that changes talent acquisition practices; it's how technology allows us to meet the new and shifting behaviors of the job seeker.

Therefore, it's important to understand that each development in and of itself is not the penultimate talent acquisition trend of the age. That is, digital job boards for the sake of digital job boards was not an effective talent acquisition strategy at the time; what mattered was that digital job boards effectively met the needs of the desirable 1990s job candidate.

As we seek to find what works for the talent acquisition practices of today and tomorrow, it's important for talent acquisition professionals to realize that the latest trend such as mobile recruiting is not mobile for the sake of mobile; it's mobile for the sake of the tech-savvy, active, smartphone-wielding job seeker who prefers to apply for open positions on the go.

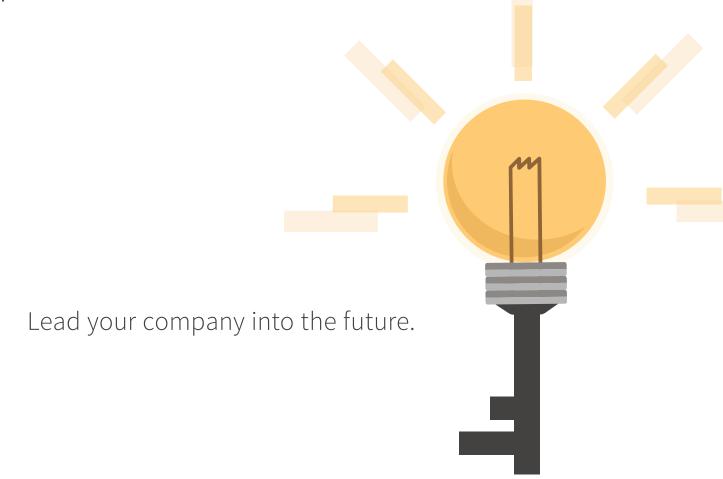




The key to identifying and adopting the most effective talent acquisition strategy is understanding what it is that the most desirable job candidate seeks from the talent acquisition process and to secure the most effective technology available to meet that need. Then developing that technology or partnering with a cutting-edge talent acquisition provider to make sure you meet that need.

That's where Simply Hired comes in. As a data technology company, our business is to stay on the cutting-edge of talent acquisition technology, job seeker trends and worldwide recruitment performance. When your business is talent acquisition, Simply Hired is the technology partner that helps you understand and act on the trends that help you achieve your goals. You don't have to collect, analyze and study data to make decisions; you simply tap into that advanced knowledge by using the Simply Hired platform, optimizing your process and applications at the click of a mouse.

How will tomorrow's technology help you do your job better? There's no way to know because that technology hasn't been invented yet. However, by following the principles outlined in this document, you can monitor how consumers adapt technology to meet their needs and anticipate them to stay one step ahead.



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Contact us at sales@simplyhired.com to act on these trends as together we create the future of talent acquisition and meet your hiring goals.

