

Why every business needs data to drive recruitment and talent-retention

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Organisational success is not just about streamlining processes, driving innovation, and delivering unique products and services. It's also about finding the right people. Without people, a business simply would not exist. Employees who can transform ideas into action, problems into solutions, and leverage their unique skillsets to deliver real business value are arguably your business's greatest asset. People can truly make or break your success, so it is crucial to find the right fit.



But acquiring and retaining the right talent to drive business performance isn't always easy. The shortage of skilled workers in South Africa, especially in the ICT sector, is a major obstacle for local organisations. To further complicate matters, many global companies are grappling with the 'Great Resignation'. While the effects thereof may not be felt as extensively on a local level, many South Africans are starting to have somewhat of a 'Great Realisation' about what they want from their professional lives. Employees are re-evaluating the type of work they want to do, where they want to work from, and what conditions they would like to work under.

With an increased rate of resignations, shifting workplace expectations due to the pandemic, and a large amount of talent shifting towards overseas opportunities, it is more important than ever for organisations to find and retain talent effectively. Traditional hiring techniques may no longer be sufficient; sifting through hundreds of resumes not only takes a considerable amount of time and effort, but it can also result in biased or 'gut' decisions that end in hires who weren't exactly right for the job. This is where data can help.

The role of data in recruitment

Just over two decades ago, we experienced the rise of the recruitment platform. However, in the last ten years, we have seen the growth of an even newer approach: social recruiting. Social media platforms became a place to share job postings with greater visibility, as well as a tool for organisations to research talent and network with potential candidates. And since then, recruitment has evolved further: built on years of accumulated data from millions of users and various sources, Pnet is now providing businesses of all sizes with a more targeted and measured way to understand what's happening in the job market.

At Pnet, data allows us to build a 'talent map' that gives organisations various insights before they start recruiting, such as

the supply and demand of certain skills, who the main employers of these skills are, the average salaries being offered, or the common career trajectories for specific roles. This then allows organisations to translate their search for talent based on a layer of filters, such as qualifications, location, or work history, to find candidates that best fit their exact requirements. But advanced analytics are not simply used to identify these characteristics – they are also used to identify characteristics that have been more likely to lead to successful hires. Ultimately, we've seen that this data-driven approach results in a faster and more rigorous recruitment process that identifies a more diverse set of candidates – and with a greater chance of success.

Measuring performance and risks

Organisations need to be tactical about recruitment. The beauty of the data-driven approach that Pnet has embraced is that it allows companies to measure the performance of their job ads, as well as the retention risk of current employees, and use these insights for continuous improvement.

Data gives us a better understanding of what specific talent wants, which then needs to be aligned with how they perceive your business. This is where the 'Employer Value Proposition', or 'people promise', really matters. Organisations looking for quality applicants need to ensure that their brand and job ads speak precisely and directly to the talent they want to employ. By using the data to find out what these candidates usually look for in a company and measuring the performance of a job listing, organisations can optimise their ongoing search or pinpoint exactly why their job ads aren't reaching the desired quality of talent.

But data is not just helping organisations attract the right talent – it's also helping with employee retention. A behavioural map of employment data allows Pnet to inform organisations as to how many of their staff (anonymously, of course) are actively looking to move, what type of jobs they are more likely to take when they do, and even what the names are of the companies they are currently applying for. From a talent retention perspective, this allows organisations to gain an exact understanding of how they are performing against their competitors. This then enables them to have an engaged conversation with employees in general about growth and the future of their careers – before they move elsewhere.

Understanding the modern workforce

The changing behaviour of tomorrow's talents means that employers need a more modern approach to finding and retaining new talent. More employees are looking for companies that have a strong work culture or can provide them with flexibility, career growth, or work-life balance. Organisations, therefore, need to position themselves to meet the workplace expectations of today's leading talent. By using a data-driven recruitment platform, companies can better identify, understand, and retain quality talent while continually improving their recruitment processes.

The advent of data and advanced analytics has revolutionised almost every industry, and recruitment is certainly one of them. If people are the lifeblood of any business, every business needs to begin leveraging data to ensure they can find – and keep – the best people for the job, and Pnet can help them do it.

ABOUT THE AUTHOR

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