



The Candidate Experience Factor: 5 Tips to Strengthen your Recruitment Strategy and Boost your Bottom Line

There's a reason that Glassdoor sold for \$1.2 billion earlier this year. Quite simply, employee feedback matters. Over time, the collective feedback of an organization's team members can dramatically affect everything from its image to its sales numbers and recruitment efforts; that's why companies are willing to invest so heavily into their cultures to make sure the experiences being shared out by their employees are positive ones.

When it comes to job *candidates*, however, organizations are far more tentative to invest their time and money to ensure positive experiences. Although the concept of "candidate experience" is trending as a discussion point, most talent acquisition leaders haven't yet figured out how to make it a priority within their current talent strategies. On the surface, even a small dedicated budget for candidate experience may seem like a "nice to have"; however, the cost of *not* investing has the potential to be much higher. In fact, nearly 60% of job seekers today report having had a poor candidate experience, and similar to employees, the repercussions of those negative experiences can be both significant and costly for businesses.

As you consider whether—and how much—to invest to enhance the experience of your candidates, here are 5 tips that can positively impact not only your recruitment efforts, but your bottom line:

Don't Underestimate the Snowball Effect.

According to Recruiting Brief, 80–90% of candidates agree that a positive or negative candidate experience can change their minds about a role or company. Losing just one high-potential applicant, their referrals, and their business to a bad experience is costly

enough, but factor in that 72% of those candidates will share their poor experiences either in person or online, and it's easy to understand how candidate feedback can quickly begin to shape an organization's public image. Luckily, the candidate experience equation has a flip side that can be leveraged to your advantage; according to Talent Board, 62% of candidates who report having a positive experience with your organization would be willing to apply again, and 78% would refer someone else to your company in the future.

Put a Value on Candidate Experience.

Putting a dollar amount to the potential cost of negative candidate experiences can quickly put into perspective the importance of ensuring positive ones. When Robinson Resource Group attended Talent Board's Candidate Experience Workshop earlier this year, we were introduced to a measurement tool designed to do just that—the Resentment Calculator, which you can access and learn more about here: www.thetalentboard.org/article/candidate-resentment-calculator. For many organizations, consistently poor candidate experiences have the potential to cost millions of dollars per year, and quantifying what's at risk can be a highly motivating reminder that even incremental improvements to your talent acquisition process can lead to significant increases in revenue.

Invest in your Employer Brand, not just your Company Brand.

While companies typically don't flinch when it comes to investing in their company brands, many are still tentative to invest in their employer brands—that is, the way their organizations market and differentiate themselves in the labor market in order to attract the top talent. According to LinkedIn, nearly 4 in 5 candidates say their overall experience is an indicator of how a company values its people; however, another study shows that only 3% of brands have ever mapped and designed their candidate experience from start to finish. While a complete overhaul may not be realistic for your organization, in a competitive talent market, it's important to recognize that even small enhancements to your current process can pay dividends in the caliber of talent you attract.

Consider Candidate Feedback a Tool, not a Scorecard.

Most organizations regularly ask for employee feedback, however, far fewer solicit candidate feedback—especially from those who weren't ultimately offered positions. According to Lever, 78% of job seekers report never having been asked for feedback on their candidate experience, and unfortunately, that represents countless missed learning opportunities for businesses. Although many executives fear the potential backlash of rejected candidates, asking for their honest feedback can be an indispensable tool in helping you enhance the experience of future applicants.

Use Innovation & Communication to Combat Roadblocks.

For nearly every reason a potential hire may walk away during the recruitment process, an opportunity exists to enhance the candidate experience and ease the transition from prospect to hire. For example, business consulting firm West Monroe Partners has been able to successfully reduce the acceptance of counteroffers by adding a "New Hire

Concierge” position specifically to maintain a positive connection with new hires until they walk through the door on day one. At IT firm Virtusa, a ‘chat with a recruiter’ function on the company’s career site has helped improve candidate experience in the pre-application process, and many companies now offer text communications as an option for more discreetly arranging interviews with employed candidates. In today’s market, these businesses serve as a great reminder that to remain competitive, you must not only work to identify potential roadblocks within your recruitment process, but also develop innovative strategies to combat them with the goal of providing candidates with a simple and pain-free path to day one.

So what does this all mean?

Nothing exists in a vacuum today, and to consistently recruit top talent, it’s critical that the journey of your candidates fully align with your company and brand values. Investing in candidate experience shouldn’t be an afterthought, but a priority tied to enhancing both your recruitment efforts and your bottom line. While the repercussions of negative experiences can quickly damage your recruiting ability, the momentum generated from positive experiences can help you attract top candidates, reduce time and cost per hire, increase retention and referrals, and boost brand loyalty. At the end of the day, you can count on your candidates to share their experiences with your organization in the marketplace; what they’re saying, however, is up to you.

Is your organization delivering a positive candidate experience that reflects your core company values? At Robinson Resource Group, our seasoned team is not only uniquely qualified to successfully execute your executive searches, but also passionately committed to making the process both seamless and enjoyable for you and your candidates. To learn more, give us a call today at 708.738.5040, or visit our website at RRGExec.com