

RECRUITER'S GUIDE

Unlock Hidden Talent:

Your Next Great Hire Could
be Hiding in Plain Sight



Oleeeo

The talent acquisition war has shifted dramatically in the past year. It's becoming increasingly challenging to find talent, let alone top talent.

However, [McKinsey](#) tells us that superior talent can be eight times as productive as unengaged employees. [Insider Today](#) reports that companies are raiding programs at Cornell and other top universities with six-figure salary offers and promises of enormous resources. Clearly, talent is worth pursuing.

So, what strategies can talent acquisition specialists employ to find and recruit the candidates their organizations need to not only survive, but thrive?



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The talent market is fierce, and candidates are being swamped by organizations. So how can you ensure that you break through that noise and hire the right talent for your organization as quickly as you can?”

Hayley Skivington,
Head of Product, Oleo

This guide will examine solutions to the top challenges facing talent acquisition specialists today. We'll explore the trending strategies corporations are currently using to fill their talent gaps and how an intuitive talent acquisition platform can improve all aspects of your hiring process.



Current Hiring Challenges Facing Recruiters

The list of challenges facing recruiters keeps changing and seems to grow exponentially. Recruiters have had to factor in remote work, virtual recruiting, internal mobility, diversity, equity, and inclusion (DE&I), and more.

Let's look at three of the top challenges:

- 1 The AI explosion is sky-rocketing demand for talent.
- 2 The economy is more uncertain than ever.
- 3 Candidates are looking for “an experience.”



Competition Is Fierce

Even though the economy is tough, the job market is holding up. The [U.S. Department of Labor](#) statistics in March 2023 showed that payroll employment continued to grow while unemployment remained steady in the low 3.5% range. These figures tell us that although the number of jobs continues to increase, the available worker pool doesn't. People are being hired as fast as they enter the workforce.

Budgets Are Getting Tighter

Although inflation rates have dropped slightly, they are still high, which means the Federal bank and the Bank of England will continue to raise interest rates even further. Companies will be forced to cut budgets across the board, forcing recruiters to be creative in finding scarcer talent while using fewer resources.

Candidates Are More Discerning and Demanding

Tech is revolutionizing the workplace, and new generations of workers have very different motivators than the Baby Boomers they are replacing. Today's job seekers look at more than compensation. They're also interested in benefits like continuing education, career advancement, remote work, student loan repayment, and more.

These challenges do present interesting obstacles, but they are not insurmountable. The answer may lie within your organization.



Talent Rediscovery Overcomes Recruiting Challenges

While [76% of recruiters](#) state that attracting suitable candidates is their biggest obstacle, and 63% of hiring managers say that talent shortage is their most significant problem, everyone using a recruitment software is probably sitting on a vast talent pool.

“
Your next great hire could be hidden in plain sight.”

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There are two primary sources of highly qualified individuals in that untapped pool:

- 1 People within your workforce you've already hired**
- 2 People who applied for other roles but weren't selected (but could be highly qualified for similar positions)**

All of those people know your organization, liked your company enough to apply and so would be more likely to apply again should they be alerted about new opportunities.



Rediscover Talent Within Your Workforce

The [Harvard Business Review](#) lists “quiet hiring” as one of the top recruiting trends for 2023 and beyond. Quiet hiring is when you source and recruit candidates from within your present employee pool instead of from the outside. There are many advantages to this:

- ✓ **You’ve already done the hard work of sourcing and hiring.**
- ✓ **There’s a proven employee track record.**
- ✓ **Employees like inward mobility. Moving up or to another department to use existing/upgrade skills fits well with employees’ desire for diversification and increasing their value.**

About [51% of learning and development \(L&D\) pros](#) agree that tapping into internal talent pools to promote mobility is a growing priority. Internal hires now account for nearly 20% of an organization’s workforce.



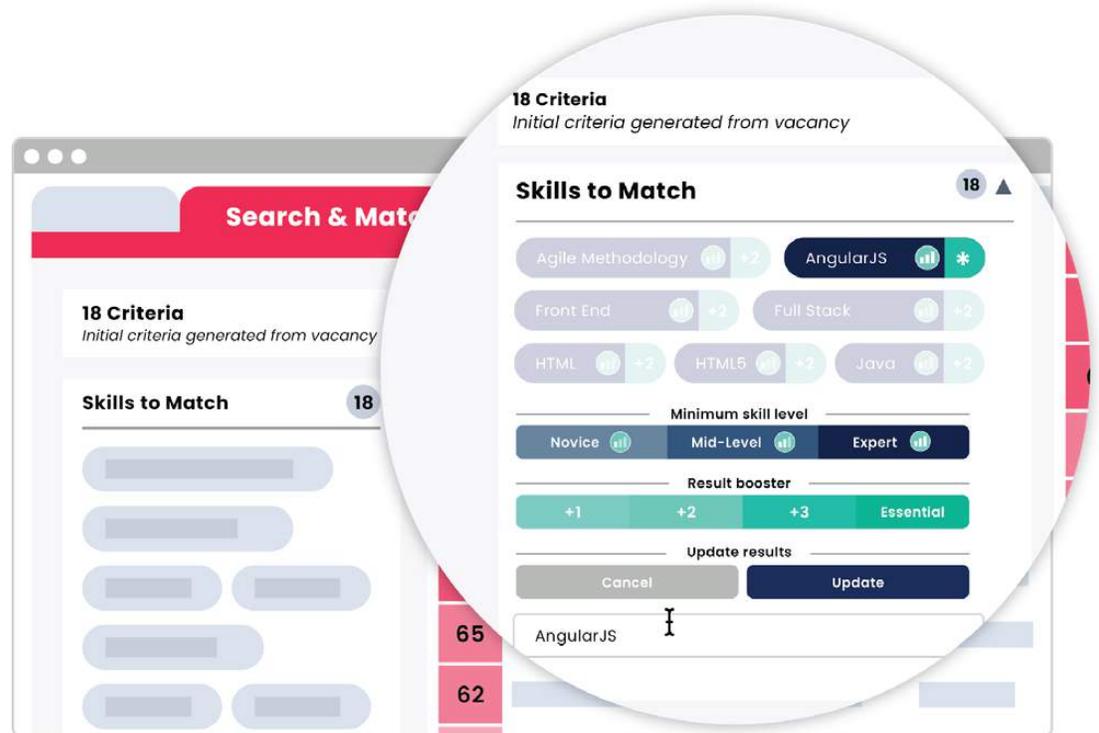
PRO TIP:

Employee learning programs are an excellent way to identify and promote engaged personnel. LinkedIn reports that [35% of employees globally](#) have used internal education programs to find new opportunities in their organizations, and 91% of managers feel this can close the skills gap. L&D pros agree, with 82% saying engaged learners will likely move into new organizational roles.



Find Your Needed Talent in Runner-up Candidates

Searching for needed talent in runner-up candidates can be a fast, cost-effective way to fill open positions. The applicants already in your talent pool may have the perfect skill set to succeed in your new job opening.



Talent rediscovery lets you quickly match candidates within your talent pool to new vacancies. It can quickly tell you if it has candidates with the skills you need who have already undergone the screening process. You can:

- ✓ Increase your chances of hiring diverse and inclusive talent.
- ✓ Build a talent pipeline and network.
- ✓ Improve your employer brand and reputation by showing that you remember, value, and respect applicants.
- ✓ Move already screened applicants straight into interviews, saving time and money.

“*Making sure that you’re creating highly personalized content that’s really relevant can prevent dropouts in some of your more hard to fill roles.*”

Hayley Skivington,
Head of Product, Oleeo

Keeping Candidates Engaged

With the considerable talent pool you’re probably sitting on, how do you keep candidates warm? How do you communicate with them effectively in a consistent way, making them feel valued while not using too many resources?

And remember that you’re dealing with a multi-generational workforce containing candidates evaluating their experience with your hiring process to decide which company they want to work in. It’s critical to **create a culture of consistent communication that expresses the respect, love, and value candidates seek.**

The first step is segmenting them into buckets so you can engage each individual with highly relevant content delivered through their preferred channel. Categorize them by their skills, availability, experience, and interests. Then you can:

- ✓ **Invite them to join your talent community or newsletter, where you can share relevant content, events, or resources that may interest them.**
- ✓ **Ask for feedback on the application process and their experience with your company, then use it to improve candidate experience and employer brand.**
- ✓ **Recognize and reward respondents for their contributions and referrals while celebrating their successes and achievements.**
- ✓ **Communicate with candidates regularly and respectfully, keeping them updated on interesting vacancies.** That constant communication enables you to create a direct experience of the corporate culture that today’s candidates seek as they consider more than compensation in choosing their workplace.

PRO TIP:

By keeping your talent pool warm, you can consider them for other roles or projects — matching profiles and aspirations — and invite them to apply for positions as they appear.



The Benefits of Utilizing Hidden Talent

Talent rediscovery overcomes the most pressing challenges facing recruiters today. Hiring managers can bring in great talent to fill critical roles while using fewer resources, reducing time and cost to hire. Other benefits of talent rediscovery enable you to:

- ✓ **Better understand your data and the talent readily available**
- ✓ **Provide an exceptional candidate experience**
- ✓ **Streamline hiring processes by cutting out steps candidates have already been through**



The key to winning the talent battle this year may be looking within. Understanding the data and talent you have at your fingertips that you may have forgotten about will help you overcome challenges like:

- ✓ **Doing more with fewer resources**
- ✓ **Keeping employees engaged**
- ✓ **Providing candidates with an exceptional, personalized experience to show you really care**

Oleo understands the importance of addressing current recruiting challenges with tools that improve all aspects of the recruitment process.

Talent acquisition specialists can fill vacancies quickly with top-tier candidates that bring your organization the competitive edge it requires for survival in today's highly competitive, demanding environment.

About Oleo

Oleo helps enterprise businesses improve their recruitment strategy. Unlike other applicant tracking systems, companies don't need to change their processes to fit the software, Oleo Recruit is completely customisable.

The system uses AI to help recruitment managers quickly sift through thousands of applications and automation nurtures candidates through the recruitment process. Oleo Recruit enables companies to attract a more diverse workforce by de-biasing job postings and offering blind application screening. You can even benchmark your data to ensure you're moving diverse candidates through every step of the hiring process.

With clients such as the UK Police Force, Amazon Stores and Morgan Stanley, Oleo guarantees to halve your time to hire. Recruit the best talent, your way with Oleo.

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