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MANAGEMENT
CLOUD

Improve Hiring Quality, Efficiency,
and Speed with Talent
Acquisition in the Cloud

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Firms are struggling to find the right people. In multiple studies over the last few years, we have seen recruiting the right workforce as the number one challenge for talent leaders[1]. The way companies are acquiring talent has also been changing. From an employer-centric approach, there has been a big shift to a candidate-centric approach, with candidates searching for employers like they would for consumer goods.

With the race for good talent getting more competitive, companies need to showcase their value constantly, keep prospective candidates aware of themselves at all times, and sell them their opportunities and benefits. Companies will also have to proactively find candidates on a regular basis, so that they are always planning ahead. Multi-channel sourcing, powered by digital recruiting and social sourcing is becoming the norm. While the focus for companies continues to be to find the best talent while keeping hiring costs down. Additionally, once the right candidate is hired, it is necessary to empower new candidates and make sure they have everything they need to hit the ground running.

A talent acquisition, cloud solution can deliver automated and streamlined processes to help even the most complex multinational organizations source, select, and hire top talent. It can also offer unprecedented insight into the success of recruiting staff and strategies, so you can continuously boost talent acquisition efficiency and effectiveness.

Automate and Streamline Talent Acquisition

With a healthier economy comes increased competition: your competitors not only want your customers, they are often recruiting the same candidates and may even be eyeing your top employees. According to Deloitte's HR Technology Disruptions for 2018 Productivity, Design, and Intelligence Reign by Josh Bersin, hiring people is by far the most important thing companies do. When organizations hire the "wrong" people, no amount of HR or management can fix the problem. Finding, hiring, and keeping quality talent is critical to successfully capitalize on opportunities for growth. According to the U.S. Department of Labor, the price of a bad hire is at least 30 percent of the employee's first-year earnings. And McKinsey & Co. states that hiring a 'top performer' over an 'average performer' yields up to 67 percent more productivity and profit. An automated and streamlined talent acquisition solution centralizes all your talent data to deliver readily available analytics insights for better decision-making. By using workflows

"The biggest talent spending area around the world today is recruiting. While companies spend around $1,200 a year per employee on employee training (making it an approximately $140 billion market), recruiting spend is about three times larger.47

ONGOING BERSIN RESEARCH ON TALENT SPENDING

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[1] Lighthouse Research and Advisory, 2017 Talent Acquisition Priorities (High and Low) February 22, 2017

IMPROVE HIRING QUALITY, EFFICIENCY, AND SPEED WITH TALENT ACQUISITION IN THE CLOUD

adapted to your business, you can benefit from improved collaboration, visibility, and sharing across your team. These capabilities can help you hire high volumes of employees quickly, find candidates for hard-to-fill positions, build global talent pools, and rapidly bring new personnel up-to-speed. The three key areas of talent acquisition that these capabilities could improve are:

» **Sourcing.** Comprehensive strategies for employee referrals, social media sourcing, and multichannel job distribution let you improve the quality of hires, reduce the time to hire, and lower hiring costs.

» **Recruiting.** Multitiered screening and assessment tools ensure that only the best candidates are brought to a recruiter's attention. Automated applicant tracking as well as interview and requisition management let recruiters and hiring managers streamline the hire process. An intuitive, consumer-like experience and tailored career websites offer candidates a positive impression of your brand

» **Onboarding.** New employee productivity is improved by making it easier to complete new-hire paperwork online, ensuring they have the equipment they need, and immediately connecting them with critical knowledge and training. In addition, when talent acquisition solutions are implemented in the cloud

In addition, when talent acquisition solutions are implemented in the cloud, organizations large and small alike can quickly take advantage of sophisticated features and functions. With infrastructure costs and resources taken out of the equation, cloud-based solutions offer your organization another way to boost business performance by transforming the way you attract and hire quality talent.

Source the Best Talent

In the fight for the right talent, 77 percent of CEOs see the availability of key skills as the biggest threat to their business.[2] If it's taking too long to fill jobs, especially those that require experienced workers with hard-to-find skills, you may need to expand your recruiting sources. Whether you are launching a major recruiting campaign or addressing specialized hiring needs, adding social media to your process can help. In 2014, only 12 percent of surveyed global business leaders thought their usage of social tools for sourcing and advertising positions was excellent; this number has more than doubled, to 28 percent.[3] And increasingly, employers also depend on social networking sites for some part of the hiring process. A study from CareerBuilder revealed that 70 percent of employers now use social media to screen job candidates before hiring them, up from 60 percent a year ago and 11 percent in 2006. An automated talent acquisition system can leverage multiple sourcing channels to find top internal and external talent—including social networks and media, talent communities, employee referrals, and job boards—and provide a mobile-enabled candidate application process that's easy to use.

BUILD A PIPELINE OF PREQUALIFIED TALENT
Job candidates are using social media to explore and expand their career options; however, HR personnel are not as satisfied on their end of the social media conversation. According to a recent Human Capital Institute talent survey, only 56 percent of organizations agreed that social media recruiting is manageable for their

Providing an easy-to-use interface makes it simple for employees to identify roles and share them with qualified contacts who might be otherwise difficult to reach.

» Inspire viral job sharing. Employees can easily share jobs via social networks and e-mail with friends (and friends of friends), who have matching skill sets. As employees' social networks grow, so does your talent pool. You can stop paying for job posts and let social networks do the work.

» Engage passive candidates. Warm recommendations consistently lead to employ*ees' friends—often passive job* seekers—applying for jobs within a day of receiving the recommendation.

» Reach higher-quality candidates. Your jobs will be automatically sent to relevant employees who can easily forward them to qualified friends.

» Reduce hiring costs. Employees hired via referrals require much less recruiting spend

recruiters. Likewise, only 61 percent reported that they are able to effectively connect with candidates through social media.6 Social media offers significant potential to address recruiting challenges. Easy-to-use, automated procedures in a talent acquisition solution enable you to take advantage of social media and be more proactive in your recruiting efforts. A talent acquisition solution can help you seek out and build relationships with the best candidates available, not just the best who are looking for jobs. This way, you can build a supply of prequalified talent ahead of demand, shortening your hiring cycle. Some of the features that help deliver the power to automate and scale your social sourcing are

» **Job distribution.** Send new job listings, links, and status updates to an unlimited number of Facebook pages, LinkedIn groups, and Twitter handles. Automated scheduling can post future listings on a "set it and forget it" basis.

» **Employee referrals.** Revamp your referral program so employees can easily use social media to share job openings with their personal network.

» **Career website.** Quickly and easily create a social and mobile-enabled, searchable job portal inside your career website. Build a strong employment brand, an engaging career website, and tailored candidate portals to turn your job website into a career experience that attracts passive candidates to apply for a position. » Talent community. Push job alerts and company communications to an engaged community of interested candidates and passive candidates.

» **Facebook job page.** Broadcast relevant jobs to your company's existing base of fans and followers—maximizing the value of your brand's social connections.

» **Mobile access.** Instantly transform every job post on your career website into one that's easily viewable and sharable on mobile devices, without installing an app.

REDUCE SOURCING BUDGETS

Talent acquisition costs accrue when a new position is filled for the first time, when an existing position is refilled due to turnover, and when employees switch jobs internally. Revenue for U.S. search-and-placement services rose to $21.9 billion in 2016, almost triple the level in 2009, according to estimates from the American Staffing Association. Using cost-effective, smart sourcing technologies in the cloud can reduce the need for recruiting agencies and decrease your cost of advertising. Whatever the size of your company, you can get the same talent sourcing advantages that large organizations enjoy. These technologies enable you to recruit faster from a wider network of qualified candidates, build stronger relationships with active and passive job seekers, and earn a higher return on your sourcing investments.

CONTINUOUSLY IMPROVE YOUR SOURCING STRATEGIES

Analytics and reporting help you understand what channels are working and how to optimize your budget and sourcing efforts. With a fully integrated solution, referral candidates and sources are tagged throughout the recruiting, hiring, and onboarding processes giving you an unmatched level of visibility. From one dashboard, recruiters see referral statistics in real time, as well as a live activity feed of referral activity. You can identify your best referrers and rank referrals with all other sources of hires to see a full picture of your most effective recruiting channels. Let good data drive your social recruiting strategy by measuring activity and results across all social channels.

"We selected Oracle Human Capital Management Cloud over SAP because it offers a flexible, intuitive talent management platform, enabling us to retain top talent and support growth. We now recruit candidates 2x faster, have reduced recruiting agency usage, and have cut significant hiring costs."

SHWETA SRIVASTAVA
HEAD OF TALENT ACQUISITION
INDUS TOWERS LTD.

Streamline Your Recruiting Process

Engaged, innovative, and productive employees are a critical component in a company's success. Like everyone else, you are searching for the top candidates among all potential employees. You probably need to conduct this comprehensive search while reducing costs and increasing your effectiveness. Moreover, in many organizations, HR staff has to work within a flexible recruiting structure to support different hiring needs across the enterprise as well as different local and global requirements. A talent acquisition solution in the cloud lets you automate and streamline the recruiting process to greatly improve recruiting. It can be configured to meet your specific requirements today, and it offers supporting solutions and partners to meet your needs tomorrow. For example, Cheshire West and Cheshire Council was able to reduce the time to recruit and improved candidate and hiring manager experience. Once they implemented Oracle Talent Acquisition Cloud, they could provide a flexible service to recruit and onboard more than 300 staff per year into a diverse range of roles including executives and directorships, cleaning and catering, social work, street cleaning and waste collection. Cheshire West and Cheshire Council also reduced time to post a new job advertisement from 14 days to a maximum of 3 days by eliminating manual processes and enabling hiring managers to post the job themselves by submitting a simple form on-line.

Recruiters are being stretched to their limit and need help to get through the flood of candidates. A system that incorporates the following practices will make it easier to keep up with hiring demands.

CREATE A STREAMLINED, FULLY AUTOMATED RECRUITING PROCESS
You can hire better people, faster, by using multitiered screening and assessment tools and a standardized recruiting process. − Determine basic eligibility with disqualification questions − Use screening tools to find required abilities, certifications, and experience − Precisely and automatically match all internal and external talent to open positions through a unique, profile-based recruiting system − Use advanced search and artificial intelligence to create a short list of top candidates − Provide intuitive tools for conducting effective interviews and making compelling offers

» **Standardize on one recruiting system, worldwide.** Your recruiting system may have to stand up to increased demands following mergers, acquisitions, or growth. Standardizing the global recruitment process within a single system delivers a unified view of your organization's talent pools, which improves recruiting efficiency and visibility, fosters recruiter collaboration, and facilitates workload distribution as needed. A recruiting solution should also integrate with other talent and HR applications and processes to better scale as your business grows. An open platform and advanced integration tools allow the easy addition of solutions and content from certified partners for assessments, background checks, employment branding, surveys, tax screening, drug screening, and more.

» **Maintain compliance with hiring regulations and laws.** You can track candidates throughout the entire hiring process and comply with fair hiring practices and laws around the world. Consistent, scalable, and compliant candidate-selection processes can reduce exposure to lawsuits, protect government contracts, and lower administrative costs.

» **Analyze recruiting data and continuously improve hiring quality.** Quickly find, analyze, and display key staffing information at as high or as detailed a level as you

need. Gain insight into which sources yield your top performers and high-potential employees and what characteristics these employees share. Take your recruiting to the next level by using the results of performance reviews to inform and improve future recruiting efforts.

» **Offer an enhanced user experience.** Recruiters and managers want the flexibility to tailor processes without adding complexity. A user experience that is truly intuitive for recruiters and hiring managers saves time and allows them to focus on candidates, not tasks.

Accelerate New Hire Productivity

New employees who go through a structured onboarding program were 58 percent more likely to be with the organization after three years [9]. It is in the interest of companies to improve their onboarding processes. Even if you have automated procedures, if they are not integrated with recruiting, global HR, and learning to create a seamless onboarding experience, you and your new employees are missing out. An onboarding experience powered by a talent acquisition solution in the cloud is efficient, consistent, and flexible. This benefits not only new employees, but also hiring managers, HR staff, and the company as a whole. With such a solution you can

» Accelerate new employee productivity by streamlining new-hire paperwork using data captured during the application process and sending validated information automatically to HR, payroll, and other systems.

» Offer a customized new-hire portal as a confidential source of information.

» Create standard processes across your organization, ensuring legal and policy compliance while enhancing your brand.

» Increase employee engagement right away as new hires receive consistent communications regarding company goals and how they can support them.

» Devote less time to tactical logistics and more time to employee orientation and training, increasing engagement and speeding time to contribution.

» Ensure new hires have access to the right knowledge and training and can quickly complete necessary compliance training, improving efficiency and mitigating risk.

» Keep the process on track, monitor tasks, and address bottlenecks in the onboarding process with comprehensive reporting.

» Save money on the distribution of new-hire paperwork and training materials by moving the process online, eliminating a major expense in onboarding costs.

Feeling valued, satisfied, and confident on the job is important for new employees, not only because it helps them perform at their best, but because it might also determine if they remain with your company for the long term. When you get your new employees off to the right start, you solidify the positive messages conveyed during the recruiting process—improving employee retention and unleashing the potential for higher profits.

Recruit the Right Talent for Business Success

Increased hiring usually means there is optimism about a company's future, and that's a great sign. However, your recruiting department may be understaffed due to years of economic downturn, and hiring managers may be overworked. Keep up the demand for new employees through automated sourcing, recruiting, and onboarding. Moreover, they offer ease of use, increased efficiency, and dramatically lower costs.

Automated sourcing functionality lets in-house recruiters handle more of the ever-increasing load quickly and efficiently, leading to reduced reliance on agencies and other third-party vendors. This saves money and gives you greater control over your hiring efforts. Automated sourcing can also boost the number of new hires you get through referrals from current employees, in addition to improving referral quality and reducing time to hire and cost per hire.

With the right tools, you can easily create branded career websites, leverage social networks for job distribution, and use smart screening technologies to automate processes, so you can significantly increase the flow of new employees into your company. Once a candidate accepts your offer, automated onboarding processes ensure they move from new hire to productive employee as quickly and painlessly as possible.

Cloud-based systems let you stay current and quickly respond to change so you can easily add new features. You gain the high-end look and consumer-friendly feel of a modern talent acquisition solution without having to ramp up a computer infrastructure or maintain the system. Users are happy with accessible graphics and customizable dashboards that display data in the manner they find most helpful.

End-to-end Talent acquisition solutions from Oracle enable organizations to source, recruit and onboard the right talent. It includes finding candidates through various sources, including social networks, referrals, job boards, and agencies. Actively marketing to candidates improves the employer brand and attracts the best candidates. The recruiting process is optimized to reduce the time to hire and increase the quality of hire by processing resumes, reviewing backgrounds, conducting interviews and confirming the offer. The final step in this process is onboarding the new hire through a guided process to easily complete all onboarding tasks through a new hire portal and dashboards.

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Integrated Cloud Applications & Platform Services

Oracle is committed to developing practices and products that help protect the environment