



Trends Shaping the Practice of Talent Acquisition Today

Written By:

Victoria Moore

June 26, 2023



Executive Summary.

This white paper provides an overview of the key trends shaping the practice of talent acquisition in today's business landscape. Talent acquisition has evolved significantly in recent years, driven by technological advancements, changing workforce demographics, and the need for organizations to attract and retain top talent. Staying abreast of these trends is crucial for talent acquisition professionals to effectively navigate the competitive hiring landscape and build high-performing teams.

The field of talent acquisition is constantly evolving, and there are several trends that are shaping its practice today. This white paper will share with you those trends.



Technology.

One major trend in talent acquisition today is the increasing use of technology, such as artificial intelligence and data analytics, to streamline the recruitment process and identify top candidates more effectively.

Companies that don't fully utilize automation to streamline their talent attraction, interviewing, and onboarding processes are increasingly competing with those that do. The upfront investment in optimal systems configuration to automate key stages in the candidate journey is now a necessity. To best lead your organization into the digital future, your next employee hires deserve a seamless hiring and on-boarding experience.

The candidate journey has changed as well, and the candidate experience needs to change along with it. New candidate expectations and technological developments highlight the need for a flexible, adaptive approach. Companies demonstrate agility when they adopt solutions as needs arise, and sunset them when no longer necessary.

60%

of businesses in the U.S. have increased investment in automation technologies in the past year.

53%

of in-house recruiting professionals predict their recruiting budget will decrease or stay flat in the coming year.

77%

of recruiting leaders feel their strategy is more focused on agility this year.

Employer Branding.

Another trend is the growing importance of employer branding, as organizations look to differentiate themselves and attract top talent in a competitive job market.

With many countries around the world nearing maximum employment, differentiation through employer branding has become even more important as companies compete for the same talent. Employer branding is important because it helps you to:

- **Attract the right candidates.** When you have a strong employer brand, you can attract candidates who are a good fit for your company culture and who are interested in the work that you do. This can help you to save time and money on your hiring process, as you will be less likely to have to sift through unqualified candidates.
- **Increase your chances of getting top talent to apply.** When candidates see that your company is a great place to work, they are more likely to apply for open positions. This is especially important for highly sought-after talent who may have multiple offers to choose from.
- **Make your company more attractive to current employees.** A strong employer brand can also help to improve employee morale and engagement. When employees feel good about where they work, they are more likely to stay with the company and be productive.
- **Boost your company's reputation.** A strong employer brand can also help to boost your company's reputation in the marketplace. When people see that your company is a great place to work, they are more likely to do business with you.

A career site is the foundation of a strong employer brand. But to realize the full ROI of branded storytelling, the site should be the gateway to a great candidate experience. That includes optimization for search engines and job aggregators, the delivery of personalized content, and a seamless conversion that captures candidate information in a CRM or simplified application process.

- 60% of in-house recruiting pros predict their employer branding investments will increase this year.
- More than half of large organizations are using approaches to recruitment marketing that include multi-channel touch points like InMail, email, SMS (57%), employment branding campaigns (57%), recruitment events (57%), and social media recruitment (54%).

Data Driven Hiring.

The rise of data driven hiring is becoming increasingly popular in talent acquisition.

Companies are using data to identify the most effective recruitment strategies, evaluate the success of their hiring process, and predict which candidates will be the best fit for the organization. By analyzing data such as candidate resumes, job descriptions, and interview feedback, companies can make more informed hiring decisions.

This approach has been shown to improve the quality of hires, reduce time to fill open positions, and increase diversity in the workforce. As the amount of available data continues to grow, data-driven hiring is likely to become even more prevalent in the future.

- More than two-thirds of large organizations track metrics like time to hire, source of hire, and offer acceptance rates.
- Less than half track new hire retention, pass-through/conversion rates, top-of-funnel activity, or time in stage.
- Less a third track cost per hire, quality of hire, and hiring manager satisfaction.

Data-driven hiring offers a powerful combination of operational metrics and business-level metrics that allow TA teams to justify their expenditures, get additional resources, and build an optimal function that successfully creates the next chapter of the organization. The best organizations understand how to implement and execute a reporting strategy that offers granular and high-level insights for each stakeholder type, from recruiters to the CEO.



Diversity, Equity & Inclusion

Diversity and inclusion are also major trends, with many companies seeking to create more representative and inclusive workforces.

Diversity, Equity and Inclusion (DEI) are increasingly important in the business world, as companies recognize the value of having a workforce that reflects the diversity of their customers and society as a whole.

This has led to a trend of companies actively seeking to create more inclusive workplaces, where people of all backgrounds feel welcome and able to contribute. By embracing diversity and inclusion, companies can improve their overall performance and better meet the needs of their customers.

- 78% of companies prioritize diversity to improve culture and 62% do so to boost financial performance. However, there is still a long way to go.
- 36% of companies have diversity recruiting goals and only 25% track diversity metrics.

Underrepresented groups, such as women and people of color, still face barriers in the hiring process. It is crucial for companies to prioritize diversity and inclusion efforts to create a more equitable and successful workplace.



Remote Work.



Remote work and flexible schedules are becoming more common, allowing companies to expand their talent pool beyond their immediate geographic area, giving them access to a larger and more diverse talent pool.

Additionally, it can lead to increased productivity and job satisfaction, as employees have more control over their work-life balance. Remote work and flexible schedules can also reduce overhead costs for companies, such as office space and utilities. Lastly, it aligns with the changing expectations of the modern workforce, who value flexibility and work-life balance as important factors in their job satisfaction.

- **82% of company leaders plan to permit remote work at least some of the time.**
- **71% of US workers are working remotely at least part of the time, and 54% wanted to continue working remotely after the pandemic.**
- **56% of the US workforce holds a job that is compatible with remote work, suggesting a substantial pool of talent available to companies.**



Learning & Development.

A larger focus on continuous learning and development, as organizations seek to upskill their existing employees and attract candidates who value ongoing growth opportunities.

Organizations are recognizing the importance of investing in their existing employees and providing them with opportunities to learn new skills and enhance their capabilities. Upskilling and reskilling initiatives are being implemented to bridge any skills gaps and prepare employees for evolving job roles.

Talent acquisition now involves a stronger focus on creating robust learning and development programs. Employers are offering various training opportunities, both formal and informal, to foster continuous learning among their workforce. This includes workshops, online courses, mentorship programs, and access to learning platforms.

- **94% of employees said that they would stay at a company longer if it invested in their career development.**
- A study by the Society for Human Resource Management (SHRM) found that companies with a strong learning culture have higher employee engagement and retention rates.





About 360



360 Talent Avenue serves as a true partner on your journey to hiring success. We're an extension of your brand and we take that level of trust seriously. Above and beyond is how we'll perform.

In today's competitive job market, relying solely on standard job postings can quickly become limiting. With 360 you'll experience true innovation and out-of-the-box thinking.

We take a modern approach, relentlessly seeking out that next cutting-edge solution for market intelligence and candidate attraction.



Lacey Menchen CEO
Veronica Walsh COO
360 Talent Avenue



We're here to help



If you're struggling with finding the right talent for your organization, or simply need to bring in a higher volume of applicants, let's talk.

Contact one of our sales agents today!



(702) 608-5381



1887 Whitney Mesa Dr.
Suite 9414
Henderson, NV 89014



info@360talentavenue.com



www.360talentavenue.com

Recruit better.TM

