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Your candidate experience

Creating an impact or
burning cash?

Introduction

As potential customers and influencers in the market, candidates' impact can reach far beyond the time spent "in your system."

According to Talent Board, since 2010 over 1,000 organizations globally have worked to define and measure candidate experience.¹ This type of collaboration is unprecedented in the field of human resources and speaks to the critical importance branding and candidate experience have on an organization's ability to attract top talent. A recent study conducted by Harvard Business Review and ICM Unlimited released in March 2016 found that companies with 10,000 employees could be spending up to \$7.6 million in additional wages to compensate for a poor employer reputation.² There is no doubt that money spent improving candidate experience is likely money well spent; however, in order to be successful, organizations should consider doing three things: (1) Setting a clear experience strategy aligned to the business; (2) segmenting candidates and selecting technology that enables the desired candidate experience, and (3) creating consumer-grade candidate experiences and measuring success.

Setting the right strategy. Very few organizations take a holistic approach to talent acquisition and the impact it has on candidate experience. Most consider each step of the process (branding, sourcing, interviewing, hiring, onboarding) separately and craft disparate solutions. According to a study by Aberdeen Group, only 36 percent of companies have invested in a fully integrated talent acquisition strategy.³ Getting integrated is a critical step to improving candidate experience.

Also important is aligning the candidate experience and branding strategy to the business strategy, which allows for a focused approach instead of an overwhelmed or reactive series of actions. The strategy should also be complementary to the overall corporate brand. Using marketing and communications resources that the enterprise already owns, such as the website platform, in-house creative resources, email marketing tools, and social channels, saves the Talent Acquisition function time and resources with the added benefit of staying true to the overarching corporate brand.

Segment talent for smart investment. Social media channels, technology platforms, support resources, recruitment marketing—there are many options to choose from. Determining where to invest to improve the candidate experience can seem overwhelming, which is why it's important to focus on areas of maximum impact as part of your overall strategy. In order to apply design thinking to the candidate experience, it is imperative to take the time to define and observe key talent segments, understand their needs, and focus on ways to improve the experiences most important to them. These improvements can then be prototyped, tested, and refined within the overall process, first through pilot initiatives and then broader adoption.

Increasingly organizations are enabling an integrated experience through a system of engagement that simplifies how candidates (and employees) access contextualized information, gain answers to their questions, and progress through steps of the hiring process and through to the onboarding experience. A solution, such as ConnectMe™, fosters a digital experience for candidates and employees that aligns with what they've come to expect in their daily lives.

It could be a mistake to assume that candidates all want or need the same things. For example, if your organization has a significant need for high-tech and digital talent, a straightforward and seamless experience driven by an updated technology platform is key. If hourly manufacturing talent is a primary focus, information and application capability across multiple devices and a simple process are crucial. The same holds true for branding—it's important to customize messages for key talent segments and communicate on channels each segment uses. Creating a detailed persona profile for each segment and mapping out their particular job search and candidate experience journeys provides great insight into how the moments that matter impact various segments.

Creating experiences that turn candidates into employees. Understanding that having at least a "good" candidate experience is critical to maintaining your brand is just the first step to being successful. Organizations should be able to measure how effective they are at providing a positive candidate experience. Mastering the candidate experience process is not easy; however, the following four criteria should be evident in any organization that provides a leading candidate experience.

1. Every candidate who interviews wants to join the organization.

Eighty-three percent of talent say a negative interview experience can change their mind about a role or company they once liked, while 87 percent of talent say a positive interview experience can change their mind about a role or company they once doubted.⁴ This is not to say that every candidate who interviews will accept a position; however, candidates should want to join the organization based on their interview experience and how they felt from the first time they received a phone call.

A positive interview experience typically starts by providing candidates with interview process details in advance, greeting the applicants upon arrival, valuing their time during the interview, and providing prompt feedback after the interviews. Many organizations unintentionally create a perception for candidates that the company is doing candidates a favor by interviewing them. On the contrary, candidates should feel special through the interview process and receive appreciation for engaging with the organization. Whether a strong fit for role or not, every candidate should feel highly valued, exiting the interview process with a positive view of the organization.

2. All candidates leave the recruitment process better than when they started.

Candidates typically want to join an organization that has been helpful to them. The job search process is tiring and time consuming, and it is imperative candidates leave the recruiting process in a better place than they started. Recruiters can serve as valuable resources to candidates—resources that can advise candidates on resume and interview best practices, the market, and how the candidate can best position themselves for success—in your organization or at another one. Yes, that's

right. Recruiters should help candidates position themselves for success—even if it is at a competitor. This approach fosters reactions from candidates like, “I interviewed at our competitor and they were incredibly helpful, and their process was great! I have even recommended them to a few friends.” Not every candidate will join your organization. But EVERY candidate will have an opinion about whether your organization is worth joining.

3. Every candidate is treated as a potential customer.

According to Shortlister.com⁵ 80 percent of candidates who experience an unsatisfactory recruitment process revealed that they openly tell people about their experience, and a third of these candidates will do so proactively. It is crucial that organizations realize the reality that all candidates are potential future customers, if they aren't already, and they may also be market influencers. Candidates' experience throughout the interview process will shape their impressions of the company and their likelihood to want to conduct and refer business in the future. Whatever their candidate experience, there is a high likelihood they will share the experience within their network, shaping an impression of your organization with other potential candidates and customers.

4. Technology is used to measure success.

According to new research by advisory company CEB, 70 percent of HR professionals thought that a positive candidate experience

was important, but only 40 percent actually monitored it in some fashion.⁶ How do Talent Acquisition teams go about measuring success? Tracking application completion rates, career drop-off rates, and declined offers are all important data points for measuring the effectiveness of the candidate experience you create. Surveys are also a great way to measure various aspects of candidate experience. Sixty percent of job seekers quit a job application in the middle due to its length or complexity.⁷ If your application or interview process is cumbersome, you need to know so you can correct it. Surveying your candidates is also a great way to communicate that you value their feedback and recommendations on how you can improve in the future.

One media organization recently learned the hard way the impact of a poor candidate experience, when they determined that 18 percent of their rejected applicants were also customers of their company and that 6 percent of those disconnected their service and took their business elsewhere after having a bad recruitment interaction. The cost was a staggering \$5.4 million in lost revenue.⁸

A poor candidate experience can tarnish even the best employer brand, which ultimately can tarnish even the best consumer brand. Getting candidate experience “right” is one initiative organizations ignore at their own peril.

Authors

Arthur H. Mazor

Global HR Service Delivery Practice Leader
Deloitte Consulting LLP
amazor@deloitte.com

Bill Cleary

Senior Manager
Deloitte Consulting LLP
wcleary@deloitte.com

Nicole Brender Brandis

Specialist Master
Deloitte Consulting LLP
nbrenderabrandis@deloitte.com

Lead contributors

The authors would like to thank the following individuals for their contributions to the report: **Gina Salama, Laura Joy Graham**

Notes

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