



***PTDA 2023 Industry Summit Presentation:***

***Building an Effective Talent Strategy to Attract and Retain Top Employees***

**Friday, October 20 | 12:45–1:45 PM**

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***Presented by PT WORK Force<sup>®</sup>, an initiative of the PTDA Foundation***

*Alex Chausovsky is an experienced market researcher and analyst with more than twenty years of expertise across subjects including economics, industrial manufacturing, automation, talent and workforce issues, and advanced technology trends.*

Despite the macroeconomic headwinds, the competition for talent remains fierce in late 2023. Some organizations are ill-prepared to handle the challenges of an increasingly complex labor market, shackled by the “we’ve always done it this way” mentality. Others are thriving, armed with analytical insights that allow them to attract highly performing impact players and outperform their competition. What kind of an organization are you? More importantly, what kind do you want to be in the future? In his presentation, Alex Chausovsky highlighted some practical ways that companies can develop and improve their talent strategy.

**Target the Right Kind of Candidate**

The first step in improving your attractiveness to job seekers is to understand that not all candidates are cut from the same cloth. If you’re struggling to understand why no one is responding to the job ads your business is running in online portals such as monster.com or indeed.com, in local advertising or on your website, you are not alone. Millions of businesses around the country are failing to attract workers because they are not targeting the right individuals. Few companies understand the difference between *active* and *passive* talent, yet it is a key element in increasing the efficacy of your talent attraction strategy.

Active candidates are:

- Usually unemployed
- Proactively searching for work
- Set up job alerts
- Are actively applying to all positions that meet their keyword search

Passive candidates, on the other hand, are:

- Currently employed
- Not searching but open
- Casually browsing
- Wouldn't apply unless personally engaged

If your organization purposefully targets passive candidates, the improvements in attractiveness efficacy can be significant, with some companies realizing nearly 70% gains in talent attraction versus those that exclusively target active candidates with job postings.

### **Treat Recruiting as a Sales and Marketing Function**

Are you treating talent attraction as a sales and marketing function within your organization? If not, you should be. There are four pillars of talent attraction that, according to our research, have the biggest impact on drawing the top candidates to your company:

- I. The **market** in which you operate. It's important to tell the story of why your industry is an exciting one that people want to build their careers in.
- II. The **products** and **services** your organization serves the market with. You must be able to explain why your offering is positioned to take advantage of the industry's growth and help the candidate win.
- III. The **team** the candidate will be joining. People want to surround themselves with success, so you must talk about the key players in your organization and what they have accomplished.
- IV. The company's **mission**. What does your firm do beyond making money? What is the company trying to accomplish and what service does it provide for society? This is particularly important for attracting younger talent.

If you're able to eloquently "sell" why your company is an attractive one using the elements described above, you will see a significant improvement in the number of people that want to come work for you.

### **Understand What Motivates Candidates**

When you interview candidates, do you know where their priorities lie? It's incredibly valuable to understand what motivates people that will be working for you. Do they care more about money, remote work possibilities, advancement opportunities or something else?

If you know what they care about, you can structure the conversation to focus on those topics, thereby increasing the likelihood that the candidate will accept an offer if you were to make them one. For this reason, every candidate that we interview at Miller Resource Group and present to clients has something called a CLAMPS profile. What is CLAMPS you may ask? See below for a detailed breakdown.

C – Challenge: The work itself, technology, market, etc.

L – Location: Geography, ability to live & work where candidates want.

A – Advancement: Career growth, increasing responsibility.

M – Money: Overall compensation association with the position.

P – People: The manager and coworkers related to the position.

S – Security: Likelihood of long-term employment or physical safety.

If your organization employs the three tips outlined above and strives to lead when it comes to candidate attractiveness rather than follow the herd, you will thrive in this candidate-driven labor market.