A TARP Strategy for Recruiters

In the past six months or so, we've all learned new acronyms and new definitions for words we thought we already knew. We've heard countless news reports about TARP or the troubled asset relief program for banks and other financial institutions. And, of course, there's been much made of the stimulus program and its focus on "shovel ready" projects that will help to reinvigorate the economy.

Eventually, I suppose, all of this investment will trickle down and have a beneficial impact on those of us responsible for talent acquisition. Patience, however, is not a virtue in the c-suite of most organizations today. They're under too much pressure to accept our relying yet another acronym: HOTAIRE or Hold On, The Advertised Improvements Roll-out Eventually. They want—indeed, they expect—results right now.

How can you respond? I think the best approach is a combination TARP and stimulus strategy for recruiters. It should focus on some of our most troubled assets and fix them with "shovel ready" solutions. Here are my suggestions.

The Troubled Asset: the Career area on most corporate Web-sites.

Most Career areas have the look and feel of a store. They provide a transactional experience—hey, we're a buyer of labor, you're a seller of labor, so let's do a deal—that appeals only to active job seekers. It leaves the passive prospect cold. And, of course, it's the passive prospect we most want to attract and recruit.

What "shovel ready" project will enable you to fix that problem? Launch a blog on your site. There are only two things that will attract and hold the interest of passive prospects: credible information on what it's like to work in your organization and interaction with their peers. So, design your blogging program not as a something your recruiters do, but rather as a way for the best and brightest in your organization to recount their experiences on-the-job. Think of it as a platform for your "A" level performers to strut their stuff to their peers. It will transform the look and feel of your Career area from a store to a farm, a place that nurtures relationships with exactly the kind of talent you want to recruit.

Blogging done well takes time and effort, so how can you get your already busy "A" level coworkers to sign up?

- First, limit each person's participation to a three month assignment. Make their involvement a short term project not a penance.
- Second, position a person's selection to blog as career-enhancing inside your organization. Make sure it has a positive impact on their performance appraisals and salary review.
- Third, select three new bloggers—representing different career fields and work experiences – every three months. Give your bloggers some company and some competition.

Then, stand back and watch your all stars battle it out, both to be selected as a blogger and to be the best blogger on the Web.

The Troubled Asset: the resume database in most corporate applicant tracking systems.

Employers invest hundreds of thousands, even millions of dollars building up a resume database and then do very little with it. Their recruiters may conduct a perfunctory check of the archived resumes when sourcing for a new opening, but typically that's about it. They see the database as a static stack of electronic files, rather than as a platform for building relationships with the people behind the files. Yet, those people are prospects who don't have to be sourced and have already expressed an interest in the organization. In effect, they are a ready-made way to cut both the cost and time to fill vacancies.

What "shovel ready" project would enable you to realize those savings? Start communicating with the people behind the resumes. Launch a campaign of regular email messages that push out information about your organization and pull in updates to their careers. The communications should be no less frequent than quarterly, but no more frequent than monthly. The goal is both to pre-qualify individuals for your future openings (by keeping their record current) and to pre-sell them on your organization as an employer (by sharing information about its work and successes).

People are all but overwhelmed by email these days so how can you get them to accept, let alone ready your messages?

- First, make the program opt-in. Respect their right to say they don't want to participate.
- Second, make sure the content of your messages is interesting. Avoid marketing or even recruiting collateral and instead, send them brief vignettes of the on-the-job experiences of your top performers—the people who would be their colleagues if they worked for your organization.
- Third, get the mechanics right. Ask them to add the email address of your messages to their white list so they won't be caught up in their spam filter and use a common subject line so they learn to recognize your messages when they arrive.

Then, get ready for a significant response. The simple act of signaling your continued interest in applicants is so rare among employers, you are likely to get a lot of takers.

Hiring activity is way down at the moment, so now is the time to invest in improvements that will upgrade your performance once recruiting picks back up. While there are many ways to make such an investment, I think you get the best return by focusing on your most troubled assets and on solutions that are "shovel ready." Do that, and you greatly diminish the possibility that you will need a career-damaging bailout down the road.

Thanks for reading,
Peter
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