



Recruiting Top Talent is Critical

By Mark Hall, President and CEO, PinPoint Resources

In his best-selling book Good to Great, author Jim Collins reports that great companies distinguish themselves from the mediocre through their ability to attract and retain top talent. To achieve excellence, Mr. Collins says you need to “get the right people on the bus”.

If hiring the right people is one of the keys to business success, then why is it also one of the most overlooked and undervalued functions in business today? Many companies depend on the unlikely coincidence of qualified job seekers perfectly matching up with current open positions. Companies that take this route often feel forced into a difficult choice: Leaving a critical position unfilled and suffering the associated loss of productivity and revenue until the ideal candidate is found or settling for the best job applicant available at that particular time.

Finding top talent requires a methodical, proactive approach. It does not happen by accident. Companies have mistakenly relied on their human resources department to handle recruiting. This department is already overburdened supporting the current workforce, while trying to stay abreast of employment compliance and legal issues. Unlike HR, recruiting focuses on building a future workforce. In addition, HR professionals are not usually trained or compensated to recruit, nor can they dedicate the necessary time to identify and qualify potential candidates across a broad range of functional areas and skill levels.

Today’s employment landscape presents a number of unique challenges that make finding, attracting and keeping the “right” employees difficult:

- **Demand for professional employees is at an all-time high.** With a limited supply of highly qualified professionals – particularly in fast growing, niche areas such as technology, engineering, finance and healthcare – there is more hiring competition than ever before.
- **Low cost online job boards lead to a disappointing stream of under-qualified candidates.** While services like Monster.com, Dice.com and CareerBuilder.com may seem like ideal portals for job seekers and employers alike, online job boards tend to attract people who are unemployed, underemployed or regularly job-hop.
- **Baby Boomers will soon retire, creating a demand for seasoned employees.** According to the U.S. Chamber of Commerce, 78 million baby boomers will soon retire, many of whom hold key positions in their respective companies. In addition to impacting individual companies, this trend will leave a significant deficit in the workforce at large.
- **The cost to recruit qualified employees continues to rise.** When all the costs involved in identifying, recruiting, hiring, compensating, training and managing a single employee are calculated, the tremendous investment in these human assets becomes readily apparent.

Increasingly, companies are opting for a new solution – partnering with a professional recruitment process outsourcing (RPO) provider. Delegating the recruiting function to a RPO provider provides companies with flexibility, expertise and accountability as well as legal protection by reducing exposure at every stage of the recruitment and placement process.

In a typical RPO solution, a company contracts with a third party expert to identify, qualify and recruit talent. But a successful RPO arrangement is much more than just good recruiting; it is a strategic partnership where the RPO provider becomes a long-term business partner.

A strong RPO provider will invest the time it takes to cultivate relationships with job candidates and assess their skills and qualifications up-front. Plus, the ideal partner will help its clients make strategic workforce decisions by assessing needs – full time, part time, outsourcing and contract – and recommending employment options based on the company’s long term business plans. In addition to filling single positions, an RPO provider can source a large number of employees for special projects, new facilities and new markets.

How can your company make a wise decision when selecting an RPO partner? Here are some issues to consider:

- **Value-added Services:** Look for an RPO provider willing to invest in a long-term relationship with your organization. This includes future workforce planning, developing accurate job descriptions, conducting salary assessments and evaluating your corporate culture to help profile “best-fit” job candidates.
- **Broad Experience:** Ensure that the RPO provider has experience recruiting in your industry, expertise placing the specific types of employees your company needs (i.e. executives, day laborers, contract professionals) and has existing relationships with candidates across the functional roles you are looking to fill (i.e. technology, finance, engineering).
- **Proven Processes:** Find out if the RPO provider has a methodology for profiling, finding, qualifying and attracting ideal employee(s) for your company – even those outside your immediate geographic area. It is important that your RPO provider can source talent regionally, nationally or internationally if you are looking for hard-to-find candidates.
- **Demonstrated Accountability:** Your company should be billed for recruiting results, not just efforts. Jointly establish quantifiable metrics to hold the RPO provider accountable.

Like hiring the right employee, finding an RPO partner that fits your company’s needs is not a simple, one step process. But the extra research is worth it. By hiring the right RPO provider, your company will have a critical tool to position itself as an industry leader, and an expert partner to lead the way in getting the right people on your “bus”.

About the Author

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