



## Talent Acquisition and Retention Woes Continue in 2020

Recent article excerpts...

### ***Your Approach to Hiring Is All Wrong*, Peter Cappelli, HBR, May-June 2019**

- “Census and Bureau of Labor Statistics data shows that 95% of hiring is done to fill existing positions. Most of those vacancies are caused by voluntary turnover.”
- “Census data shows...that the majority of people who took a new job last year weren’t searching for one: Somebody came and got them.”
- “Only about a third of U.S. companies report that they monitor whether their hiring practices lead to good employees.”
- “Hiring talent remains the number one concern of CEOs in the most recent Conference Board Annual Survey; it’s also the top concern of the entire executive suite. PwC’s 2017 CEO survey reports that chief executives view the unavailability of talent and skills as the biggest threat to their business.”

### ***Financial Services Sector Reinvents the Hiring Process*, Serena O’Sullivan, Phoenix Business Journal, December 2019**

- “You have to tap individuals on the shoulder that aren’t out there actively looking in the job market, and try to entice them to have some conversations with you and exploratory dialogue around whether or not this opportunity would be something for them to consider.” - *Kerri Francisco, vice president of The Finders*
- “Robert Half’s survey of more than 5,500 American senior managers found that 91% believe a candidate’s fit with the organizational culture is just as important as skills and experience — if not more.”
- “When you find that talented person who has multiple valuable skills, you have to find different ways to entice them without blowing up the budget to incentivize them...That’s why, when we’re in the hiring process, it’s not isolated to one person interviewing these people. Instead, we get a multitude of people to interview them. We attempt to show, ‘This is what it’s like to work here, this is the culture.’ We’re trying to get them wrapped around the idea of the experience and not just on the dollars.” – *Michael Thorell, CEO & Chairman, Arizona Federal Credit Union*

### **Key Takeaways:**

1. Recruiting is “Marketing”! It needs as much effort, resources and strategic focus as sales & marketing
2. Talent acquisition and retention should be the CEO’s #1 business priority today!
3. If you want to help solve your recruiting conundrum, fix your retention rate.
4. Company culture and caliber of leadership are key differentiators for top talent.

### **Key Questions:**

1. When is the last time you had a career conversation with your key employees?
2. Does your culture and management team inspire your best talent to stay?
3. Are you measuring the effectiveness of your recruiting and retention efforts as much as you are your marketing, sales conversion and customer retention efforts?

For further questions or assistance, please contact Clint Parry at Focus HR – (520) 301-4327 or [clint@focushr.net](mailto:clint@focushr.net)