



ways SMBs can  
attract top talent

PageUp<sup>™</sup> 

# Is a candidate that's just okay good enough?

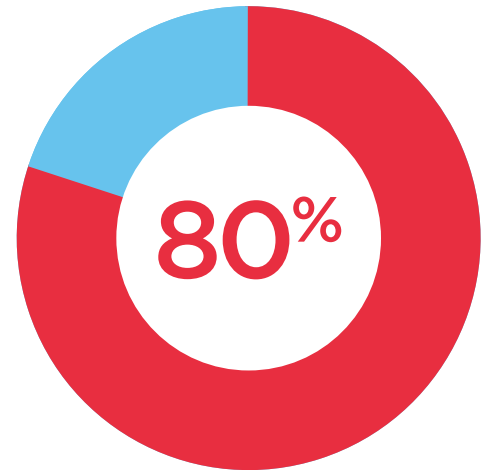
We've all placed a candidate at some stage who we thought would be good enough. Okay. Satisfactory. And at some point, many of us have regretted it.

Hopefully you've also been on a team where most people (maybe even all of them) were fantastic. Working with people who are engaged and driven and whose technical and collaboration skills are up-to-date is a real joy. You achieve team cohesion faster, are more productive and deliver higher-quality work.

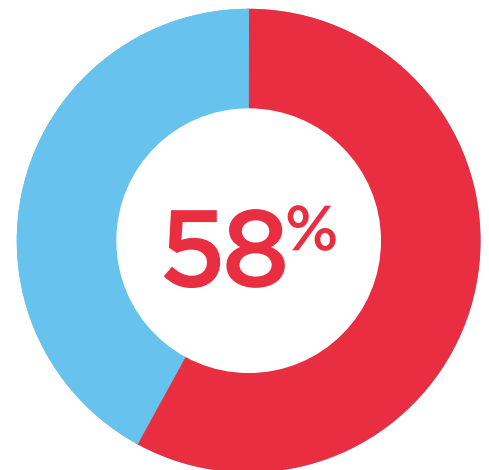
SMB business growth is healthy and expected to increase hiring volumes.<sup>1</sup> Here's where the choice between OK and fantastic becomes a less-clear one. As pressure to find and place people in roles increases, it's tempting to compromise on quality. It's already happening. 50% of small and mid-sized businesses admit they have settled for 'okay' new hires rather than 'fantastic' ones.<sup>2</sup>

Finding and keeping fantastic people is a challenge for all organisations, and the hurdles for small and medium businesses (SMBs) can be greater than in larger organisations. Some SMBs don't have the advantages of having a well-known brand, clearly articulated culture or attention-getting salary and benefits. But SMBs have their own unique traits that are attractive to candidates (which we'll discuss further in this ebook).

So how do SMBs attract fantastic talent in a competitive market? We've put together four tips to show you how.



of SMBs are not satisfied with their current recruitment approach<sup>2</sup>



of companies say a lack of quality candidates for key roles is their biggest challenge<sup>3</sup>

# 4 ways SMBs can attract top talent

Attracting and recruiting top talent can be time-consuming, but there are ways to hire faster, ensure you're finding the highest-quality talent and ensure you're in with a chance against larger employers.

Our four tips for attracting top talent are:

**1.**

**Understand what candidates are looking for**

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**2.**

**Know what you have to offer (your employee value proposition)**

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**3.**

**Create a compelling employer brand**

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**4.**

**Create a solid hiring strategy informed by data**

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In the following pages we'll discuss how SMBs can approach each of these tasks.

# 1. Understand what candidates are looking for

Do you know what candidates are looking for in a new role? People are unique, but there are trends in what drives us.

You may already have data that tells you what's important to employees at your organisation – and it stands to reason that if you're trying to hire people like them, they'll have similar drivers. If you've done an employee engagement survey, or any other employee survey, you might already have the information you need.

## Common drivers of employee engagement

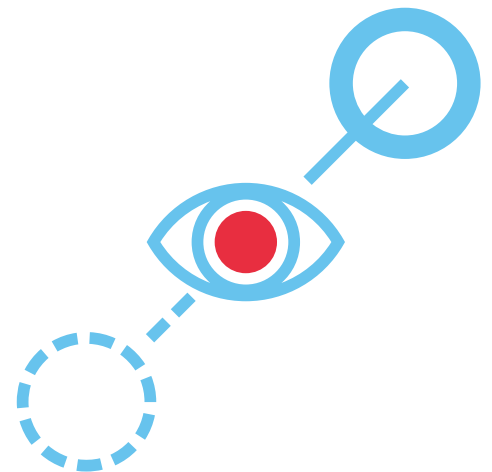
If you don't have data to hand, consider these areas which are common drivers of employee engagement. Employees want to work for a company where:

- ◆ leaders **demonstrate people are important** to the company's success
- ◆ the company **vision** motivates them
- ◆ there are good **career opportunities**
- ◆ they can make a contribution to their **development**
- ◆ they can make a **positive difference**<sup>4</sup>

Of course, compensation is important, but once it reaches a certain hygiene level, it doesn't tend to be the number one consideration for candidates. Many people will choose a job where they can develop their skills and progress in their career over a job with more money but less opportunities. (The exception is roles where pay is generally lower and the workforce more transient – for example casual work in retail and hospitality.)

**“Understanding what people want in a new job is the first step in attracting great talent.”**

Sylvia Vorhauser-Smith,  
SVP Global Research, PageUp



## 2. Know what you have to offer (your employee value proposition)

Each workplace has a unique culture and offerings for employees. We communicate this culture and these offerings through an employee value proposition (sometimes referred to as an 'EVP').

The benefits of an attractive and authentic employee value proposition include:<sup>5</sup>

- ◆ 150% reduction in compensation premium for new hires
- ◆ 50% deeper reach into the labour market to attract passive candidates
- ◆ 68% reduction in annual employee turnover
- ◆ 29% increase in commitment of new hires

Your employee value proposition should capture what it's like to work at your organisation. Your values and employee benefits will come into play, and it's worth highlighting any that address the common drivers of employee engagement we mentioned above.

Although your organisation may not be as well-known as some larger organisations, there are some areas where smaller organisations come out on top, so it's worth highlighting these if they resonate with you.



### Employee Value Proposition (EVP):

The unique set of offerings and cultural factors that appeal to current and prospective employees. Your EVP provides a consistent platform for employer branding.



### 5 ways smaller businesses can provide better employment opportunities

- 1 Broader roles encompassing a range of different responsibilities
- 2 Accomplishments are more visible and more likely to be recognised
- 3 Easier to drive change, with less bureaucracy and red tape
- 4 More access to senior leaders resulting in more opportunities for influence
- 5 More career development opportunities to move into new roles, locations and functions as the business grows

### 3. Create a compelling employer brand

Once you have your employee value proposition, it's time to create an employer brand. Your employer brand is how your organisation is perceived as an employer, as distinct from your corporate brand. The employer brand is underpinned by your employee value proposition.

77% of talent acquisition leaders in SMBs say their employer brand has a significant impact on their ability to attract great talent. Your employer brand is communicated through your careers website and job advertisements – but there are other ways your employer brand is communicated which aren't as easy to control.

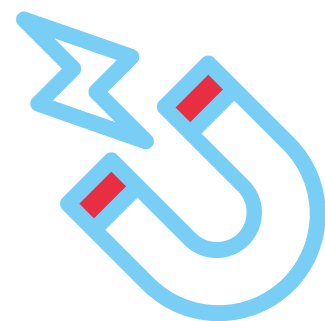
Word of mouth has always had impact on employer brand, but now candidates don't need to know people who have worked for your organisation to get their insights. Third party review sites like Glassdoor allow for ranking of companies and CEOs by current and past employees. Candidates often check these sites before applying for or accepting roles. It's important that what you promise in your employer brand is delivered in your employee experience.

**“Forget marketing speak. A strong employer brand communicates the unique value that your company offers its employees.”**

Sylvia Vorhauser-Smith,  
SVP Global Research, PageUp

#### **A compelling employer brand is:**

- **attractive**
  - **authentic**
  - **visible**
- 



### 3. Create a compelling employer brand, cont.

#### Attractive

Your employer brand needs to appeal to prospective new hires. Candidates find information about culture and values, perks and benefits and mission and vision most helpful when they are considering an employer.

◆ **Ask yourself:**

Have you incorporated what you know about what employees want into your employer brand?

#### Visible

Your employer brand needs to capture the attention of the right people to generate awareness of your company and what it offers.

◆ **Ask yourself:**

Do you have a clear picture of the audience that you are communicating with? Consider current and potential employees.

Do you know the websites and social media platforms that they prefer?

#### Authentic

Your employer brand needs to reflect the actual experience of your employees. A common reason for people leaving businesses is that their expectations of the role they are recruited into aren't met.

◆ **Ask yourself:**

Have you defined and validated your employee value proposition? Is it clearly communicated in an employer brand statement?

#### Employer Brand:

How your organisation is perceived as an employer, as distinct from your corporate brand. The employer brand is underpinned by your employee value proposition.



## 4. Create a solid hiring strategy informed by data

So now you know what candidates are looking for, what sets you apart as an employer (your employee value proposition) and how to communicate it (your employer brand). Now it's time to start recruiting.

### Where do you find great talent?

It could be that the best candidate for the role you're recruiting for is right in front of you. On average, one in five quality hires in SMBs are internal placements. If you regularly don't have appropriate internal candidates, it might be time to think about succession planning - but let's not get too ahead of ourselves.

Often, going out to market for candidates is necessary. Job hunters can research employers and search for jobs through a plethora of different tools. It's up to businesses to make sure they're in the right place at the right time to attract the best talent.

**“Finding and hiring great talent involves many moving parts, and an intentional approach. It's not simple, but the value of a great hiring strategy far outweighs the effort.”**

Sylvia Vorhauser-Smith,  
SVP Global Research, PageUp



## 4. Create a solid hiring strategy informed by data, cont.

### Top hiring channels for SMBs

The top hiring channels for SMBs are:

- ◆ Employee referrals
- ◆ Internet job boards
- ◆ Social professional networks

### Employee referrals

Employee referrals are the number one source of quality hires for SMBs. Having regular communications about available roles, and the ability to easily refer a friend or share jobs via social media will allow you to reach qualified talent.

### Internet job boards

Job boards are also key sources of quality talent for SMBs. Job boards are often the first port of call for talent who are actively seeking a new role.

### Social professional networks

Engaging with professional networks which potential candidates are members of is a great way to build pipeline of passive candidates and get word out about open roles.



## 4. Create a solid hiring strategy informed by data, cont.

### Designing your hiring strategy

Defining your hiring strategy will enable you to invest in activities that lead to better new hires, faster. We recommend a four-step approach:

#### 1. Internal analysis

- ◆ How do you measure quality of hire today?
- ◆ Where do you find your best quality hires? And how long does this take?
- ◆ To what extent does the quality of hire and time to hire vary across different roles? What patterns can you identify?

#### 2. External market scan

- ◆ How do your best hiring channels compare to organisations you compete with for talent (these may be within or outside your industry or region)?
- ◆ What can you learn from companies that are using Talent Relationship Management (TRM) (e.g. employer branding, proactive sourcing, talent pipelining)?
- ◆ What other hiring channels are available (e.g. employee referrals, specialist job boards, professional associations, third parties)? Familiarise yourself with different technologies and strategies, and make a comprehensive list of options, their pros and cons.

### 3. Strategy development

Based on your internal analysis and external market scan, identify the hiring strategies that you would use in an ideal world to attract top talent. Now prioritise, taking into account the constraints that you are operating within. Consider how you can use a TRM solution and different channels for different roles to achieve the greatest impact.

#### 4. Measures of success

Develop targets for:

- ◆ Time to hire
- ◆ Quality of hire
- ◆ Hiring manager satisfaction

These may vary for different roles.

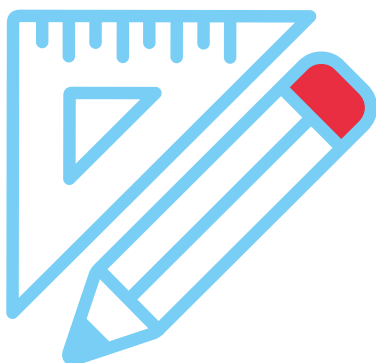
#### Talent Relationship Management:

Proactively developing and nurturing networks of talent (employees, contractors, freelancers, applicants) to ensure that the right people are available at the right time to meet company needs. Based on the fundamentals of Customer Relationship Management.



# The right tools

More and more SMBs are using tools traditionally used by larger organisations – like TRM tools. Recruiters that use TRM tools make three times as many offers as recruiters who don't, and their offer acceptance rate is 93% (4% higher than market average). TRMs streamline the recruiting process in many ways. From posting jobs to job boards to bulk sorting and responding to applicants, to building passive and active talent pipelines, and even onboarding and succession planning – TRMs save HR teams a lot of time, which can be invested in more strategic work. As technology evolves, comprehensive platforms are being made available to smaller businesses (at an affordable price).



## Choosing the right HR tech for your organisation

Here are some pointers to choose the right talent management technology for your business:

### Agile and cloud-based

Your solution of choice should be flexible to meet current and future business needs. The market is mature; don't settle for compromise.

### Candidate and employee experience

Opt for a Unified Talent Management platform that delivers one consistent experience and make sure it works well on people's device of choice (smartphone, tablet, laptop, etc.). Many companies don't have a mobile-optimised careers website.<sup>6,7</sup> Getting this right could differentiate you from your competition.

### Recruitment marketplace

Choose a solution that integrates with specialist providers, job boards and social media channels. This will streamline your processes and enable you to attract candidates through a range of channels.

## The right tools, cont.

### **Employer branding and marketing**

Ensure you have access to recruitment marketing capabilities that enable you to promote your employment brand to top talent and attract them to work with you. Our recent whitepaper on Talent Relationship Management discusses this in more detail.<sup>8</sup>

### **Hiring manager enablement**

Any solution you implement must be user-friendly for this important stakeholder group and make it easy for them to attract, recruit and manage their people. Engage early and involve one or two hiring managers in your vendor selection process.

### **Embedded analytics**

Analytics are no longer optional. They should be embedded in your talent management solution to measure the efficiency and effectiveness of your practices and support strategic decision making.

### **Unified Talent Management System (UTM):**

Software that streamlines the entire employee lifecycle, from recruitment to onboarding, performance management, learning and succession.

### **Recruitment Management System (RMS):**

Software to manage the entire recruitment process, including your careers website. Also known as an Applicant Tracking System (ATS). This may be part of a Unified Talent Management system.

### **Recruitment Marketplace:**

The collection of different technologies used to attract and recruit top talent. An established marketplace integrates tools from various providers to create one consistent experience for candidates and recruiters.

### **Talent Relationship Management:**

Proactively developing and nurturing networks of talent (employees, contractors, freelancers, applicants) to ensure that the right people are available at the right time to meet company needs. Based on the fundamentals of Customer Relationship Management.



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# Can we help?

PageUp has been helping businesses like yours attract, recruit, grow and retain great people for over 20 years. If you'd like to chat about how a Unified Talent Management solution can save you time and money, and provide a competitive advantage, we're here to help.

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**“We chose PageUp because the product can be adapted to meet the changing needs of our agile work environment and because of their commitment to quality service delivery.”**

Veronica Phung, National Talent Manager,  
Grant Thornton

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