

# **How to Update Your Talent Sourcing** Strategy in a Candidates' Job Market

#### The Ultimate Checklist

In today's hiring market, talent sourcing is more important than ever. At the start of 2022, there were more than 2.8 million more job openings than there were workers willing to fill them, a gap that has continued to present challenges in finding the right candidates for your hiring needs. In certain industries, the difficulty is further multiplied by skills gaps that can't easily be bridged.

There's no doubt about it — we're living in a candidates' job market — and that means it's more than time to make sure that your sourcing strategy is built to address the challenges today's recruiting teams face.

The good news is that you don't have to throw out your entire talent sourcing strategy and start over. It just means that it will need to adapt and evolve to help you continue competing for top talent, no matter what challenges lie ahead.

TA professionals need to prioritize talent sourcing now, to reap the benefits throughout 2022, when over half (55%) of U.S. workers intend to look for a new job. As the workforce population shifts, with 10,000 Baby Boomers per day hitting retirement age from now until 2030, many things about talent acquisition and recruiting will evolve, including the ways organizations meet and engage with potential hires.

#### Read more on the **Brazen Blog**



- Why You Should Keep Sourcing **Passive Candidates Right Now**
- How to Identify Gaps in Your **Candidate Experience**
- 10 Creative Recruiting Sources You Might Be Overlooking





Whether you already have a talent sourcing strategy or are thinking about creating one, this tool will teach you what is crucial to an effective talent sourcing strategy. It can also walk you through the process of updating your strategy in order to position your team for success in 2022 and beyond.

Let's start with what you need to do to define, map out, and organize your talent sourcing strategy in the following three stages:

## **Anatomy of a Talent Sourcing Strategy**



#### **Stage 1: Identifying Talent**

What types of candidates do you really need to meet? Put your assumptions aside and talk to the people within your organizations who know best (i.e. your hiring managers).

Review and update (or create, if none) candidate criteria derived from actual job requirements
List all necessary skills (hard and soft)
List the 'nice to have' qualities that would make a candidate ideal separately
Remove any unnecessary skills that aren't needed for this role
Include a candidate profile for each type of open position (now and in the coming months/year)

Check the job listing for biased language to be more inclusive







#### **Stage 2: Locating Talent**

Leverage a variety of recruiting sources to find matching candidates.

Make a list of available recruiting sources
List the types and specific sources you plan to use
Brainstorm additional sources you could quickly tap into to expand your reach
Include a social media strategy (make it as broad or as specific as you need)



#### **Stage 3: Building Relationships**

Nurture connections with individual candidates as well as new talent pools.

Include your present and/or ideal communication strategy (may be very similar or even identical to your engagement strategy for other types of candidates) and detail how it works across the sourcing process. Many organizations don't have this documented, but don't let that stop you. Keep it handy for the next part of our talent sourcing tool, which shows you how to update it so it's relevant today and tomorrow.

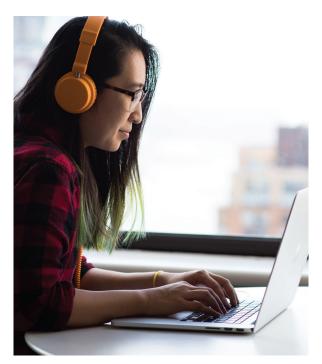
Effective talent sourcing requires time and attention. Depending on the size of your TA team, consider assigning this responsibility to just one or two people, rather than expecting each recruiter to do their own sourcing on top of screening and interviewing candidates. Another smart option may be outsourcing your talent sourcing efforts—especially sourcing for your virtual career fairs—so your recruiting team can focus on what they do best: building strong relationships and delivering positive candidate experiences.





## How to Make Sure Your Talent Sourcing Strategy Works in the Present

So you've mapped out your current talent sourcing strategy— great! Now let's determine how effective it will be in today's competitive talent market. Whether you decide to tackle sourcing in-house, outsource the process, or use a hybrid approach, the following steps will help you update your talent sourcing efforts and modernize your strategy to respond to the emerging conditions currently seen in the talent market.





#### Phase 1:

#### **Audit Your Current Talent Sourcing Strategy**

Take stock of your existing sourcing strategy (and if you don't have good
documentation on it, now's the time to start building it).
Gather any sourcing data you can access through your virtual events platform,

your ATS, and other tools you have in place to track candidate sources.

- Measure your sourcing efforts (or revisit reports if you've already been doing this) to uncover which parts of your strategy have been effective and which have not. Look primarily at the traffic on your careers site, chats with your recruiting chatbot and/or live recruiter chats, and new candidates in your talent database.
- Deprioritize the sourcing efforts with poor results (remove from strategy entirely or reduce usage).





#### Phase 2:

# Infuse Each Stage of Your Sourcing Strategy with Fresh, Creative Tactics

Stage 1: Update candidate profil
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You can't find the right candidates if you don't know exactly what you're looking for. Many employers are pulling back from educational requirements and shifting to skills-based hiring, prioritizing aptitude and potential over traditional experience. Earmark specific positions if up-skilling or on-the-job training are viable options for broadening the candidate search and make sure to communicate this to your prospective candidates too.

#### Stage 2: Get creative about talent sources and tactics.

Include sources you might have overlooked in the past, like HBCUs and professional industry organizations and events (for more creative talent sourcing, read our post on 10+ Recruiting Sources You May be Overlooking.) Updating the way you approach sourcing with fresh best practices can also help you produce better results.

#### Stage 3: Leverage consistent communication.

Host ongoing virtual events to keep candidates engaged. For example, you could **host a variety of events**, such as informational and educational events, updates on job openings, events highlighting your employee resource groups, meet the executive team, culture events, and more. Ask candidates how often they want to hear from you (offer options) and deliver on that schedule, through the channels they select.

#### Level Up: Integrate job posting chat and careers site chat.

Allow candidates to talk to you before they apply. Offering early engagement opportunities is a great way to get candidates to take the next step as they become more invested in your employer brand, not just your jobs. Consider working with sourcing experts like Brazen to easily market and scale up your hiring efforts by driving new candidates to your hiring events and tapping into qualified and diverse talent pools that you're currently missing out on.





### **Conclusion**

Talent acquisition is constantly evolving as candidate attitudes and priorities change. Only the organizations that adapt quickly to these shifts will be noticed AND will make better hires because of it. So never stop growing and changing according to this demand if you want to meet eye-to-eye with your candidates' expectations.

Building, evaluating, and regularly updating your talent sourcing strategy will enable you to engage and interact with many more candidates, which is an incredible advantage in today's tight talent market. This process will also help you clarify your focus on the right types of candidates, thus creating a more efficient *and effective* talent acquisition strategy overall that will benefit your organization for months and years to come.

### **About Brazen**

Brazen is a world-class virtual event and engagement platform helping hiring professionals attract, recruit, and retain top talent. We offer virtual event solutions to enterprises, membership organizations, associations, workforce development agencies, and universities. Brazen's intuitive and easy-to-navigate virtual event platform allows TA teams to move candidates through the recruiting funnel and create interactive virtual events for a wide variety of audiences.

At Brazen, we believe everyone deserves a job they love. Our mission is to help companies improve how they recruit and retain talent through virtual events and experiences, offering solutions from sourcing to professional development to DEI initiatives.

To learn more about Brazen's <u>Sourcing</u> <u>Marketplace</u> or virtual event solutions, visit our website at <u>www.brazen.com</u> or <u>request a demo</u> today.



#### **Additional reading**

To learn more about talent sourcing, read the following articles:

- What Is Talent Sourcing?
- How To Source Diverse Talent
- How To Source Seasonal Talent
- How To Build A Sourcing And Virtual Event Strategy