A New Diagnostic to Help Discover the Right Talent

BOOSTING BUSINESS PERFORMANCE THROUGH RELEVANT ENGAGEMENT

The corporate world spends billions of dollars and countless hours every year to recruit qualified employees, despite sometimes-disappointing success rates not only in hiring but also retaining key staff. According to research from Bersin by Deloitte, U.S. companies spend nearly three times the amount on recruiting efforts than they do on training per employee. The most mature recruiting organisations – defined as those considered strategic enablers of the business – spend $6,465 per employee, on average, compared with only $3,258 among organisations at the lowest level of maturity with reactive, tactical recruiting. But, according to the research, the investment is worth it: High-impact organisations have 40% lower new-hire turnover and can fill vacancies 20% faster.

With regards to timing, the 2016 MRINetwork Recruiter and Employer Sentiment Study offered another perspective. Candidates who rejected an offer pointed the finger at employer mistakes: Companies do not streamline their hiring practices to avoid their best candidates accepting another offer. Such companies also do not fully understand the target candidates' most important priorities, thereby losing them to the competition. The report cited the time for extending job offers as three to six weeks from the candidate's first interview, a shift from one to four weeks reported in the second half of 2015.

Faced with increasing expenditures of time and money, which ultimately impact the company's bottom line, employers need proactive and efficient alternatives.

TECHNOLOGY AS A WORKABLE SOLUTION

Overwhelmed by mountains of candidate submissions from unqualified people, as well as internal pressure to fill job vacancies, the result is not surprising: Time is wasted, money is ill spent, and fallible decisions are made. This archaic process almost guarantees that

- Time spent in preparing the job search, writing advertisements, conducting candidate interviews, evaluating meeting results, making and negotiating offers, and filling out paperwork

- Money wasted on advertisements, agency fees, external posting websites, new hire sign-on bonuses (if turnover is high), and relocating key candidates (if necessary)

- Management dissatisfaction with loss of productivity, inefficient output, and decline in potential business and company performance when a job is vacant too long or another employee (unfamiliar with the job responsibilities and unhappy with an added workload) is temporarily filling in

- Unqualified applicants responding to advertisements and overwhelming hard-pressed (and too few) HR staff who may make subjective judgment calls simply to fill another vacancy

- Displeased shareholders if the overall performance of the company falls off
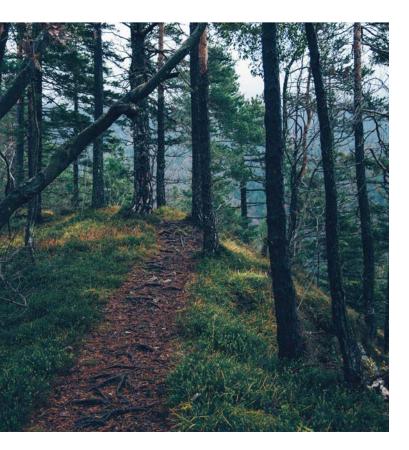
THE PROBLEM: TRADITIONAL RECRUITING METHOD

people "who know people" are the only candidates being hired – whether or not the match is a good fit. Company policies that compensate for employee referrals encourage this outcome. Although employee references may (and, hopefully, should) prove advantageous, the risk of presenting individuals with the wrong skills and experience can lead to potential trouble down the road if the referral does not work out to the manager's expectations.

In a typical situation, while the hiring process drags on for weeks, some negative repercussions are possible (see sidebar on top).

Algorithms, or formulas, that are capable of discovering the right combination of talent and skill amid overwhelming numbers of applicants can change that end result, potentially minimising the risk factors of employing the wrong person. After all, hiring is often a throw of the dice –and the pairing of individual with organisation may very well prove unprofitable and unproductive for either or both parties if not carried out in an objective, rational manner.

One promising solution to HR's dilemma is sparkChief ™, an innovative diagnostic tool that analyses the background and potential of candidates, offering a genuine spark of hope for both job seekers and employers. The algorithm, on which the tool is based, encompasses a set of criteria to examine the underlying current understanding and status of a person's progress towards fulfilling his or her goals. More important, for a minimal fee, the system has the capability to match an individual with a hiring company in minutes, so that job seekers can receive job offers within 24 hours after inputting their information into sparkChief ™'s database. Time and money well spent when one considers the wasteful extravagance of the traditional recruiting process.

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WHY THE ALGORITHM WORKS

The science behind sparkChief ™'s algorithms, called "advanced personal progress scanning" (APPS), separates the core factors that form the foundation of a candidate's career and aspirations. It quantitatively considers the individual's overall personal progress – resulting in a user-friendly model built upon the data captured by the software. The tool does not merely match similar words in a person's cv/resume with a company's position description. Instead, it goes beyond a simplistic "search and find" function to analyse the person's experience and potentials. By comparing candidate results to detailed job profiles submitted by employers in a measurable, rather than subjective, manner, it enhances the ability of the typical recruiter to make optimal pairings quickly and inexpensively.

sparkChief ™'s algorithm may prove to be the solution that today's employers and job seekers need, transforming the recruiting process from a foggy territory to a practical reality.

THE ANSWER: SPARKCHIEF™

- Only qualified candidates are considered, as appropriate individuals find the best job position, resulting in more time spent on the right people.

- Better focus is placed on suitable talent without "settling" for an unqualified candidate, simply to fill the vacancy.

- HR processes work with improved efficiency, bypassing the need to bring in more recruiting staff (who, in turn, would result in higher employee-related costs for compensation and benefits).

- The recruiting and hiring process demonstrates increased objectivity, measurability, reliability, and transparency – resulting in improved credibility to all stakeholders.

- Less money is spent on advertisements, agency fees, and repetitive sign-on bonuses.

Faced with increasing expenditures of time and money, which ultimately impact the company's bottom line, employers need proactive and efficient alternatives.

Improved business performance comes through hiring highly engaged employees.

When searching for key staff, corporations of all sizes, non-profit organisations, government institutions, and nongovernment organisations in different industries and world regions look for a certain kind of talent, actual experience, and specific skills. Recruiters attempt to fill vacancies, created by either new jobs or turnover when previous candidates fail to perform. Hiring the wrong person will only increase recruiting costs (to replace the unsuccessful employee) and training costs to bring the new employee up to speed. Consequently, if the right candidate is hired (with appropriate skills) the first time and recruiting costs lowered, training costs should be minimal, too, along with other benefits (see sidebar on page 3).

Businesses depend on finding the right person for the right job in the right place and at the right time. If successful, sparkChief ™ opens the possibility of revolutionising the recruitment process by transforming traditional hiring and career planning into a scientific, efficient, and effective strategy.

From the individual's perspective, having skills and a high potential without access to right opportunities is worthless. sparkChief ™ allows talent – often lost in the crowd, unknown and unrecognised – to come to the attention of employers. As it helps HR sift through thousands of candidate applications to find the best person who can make a positive contribution to the company's bottom line, sparkChief ™ simultaneously advances the individual's career.

From the company's perspective, finding the right talent can boost the success rate of the recruiting function, reduce employee-related costs, significantly improve business performance through hiring engaged and motivated employees, and boost the company's long-term viability in an ever-competitive marketplace.

sparkChief ™'s diagnostic tool can sort the right candidates from the wrong ones, allowing a company to

swiftly find the the individual who represents the best fit – not merely comes close to – the specifications of the job posting.

PARTNERING TO REACH THE SAME GOAL

While the reasons for using such a tool are persuasive, particularly for job seekers, recruiters might very well balk at implementing such a system, viewing the technology as a threat to their own jobs. It is all about perspective. If the tool could result in better use of recruiting dollars, more efficient expenditure of time, and a cadre of qualified candidates, it can prove to be a win-win solution.

The human factor will always be a participant in the hiring process. The algorithm can only work if candidates provide accurate data and remain true to themselves about their skills and their requirements, and recruiters exercise discretion and judgment. As time goes on, with the expansion of sparkChief ™'s client base, more and more employers will acknowledge the advantages of

adding a quantitative method to their subjective recruiting process. Not only is it common sense, but it is also simply a matter of time.

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BRINGS MEANING TO YOUR LIFE
AND MOMENTUM TO YOUR DREAMS

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