


#1

total talent series.



the right talent
at the right time.

 randstad sourceright

human forward.

why consider

a total talent acquisition strategy?

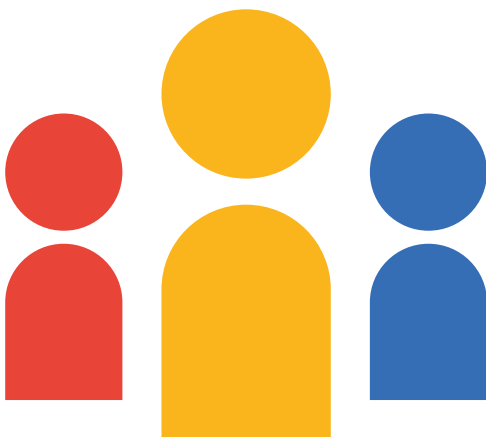
If acquiring the right talent for your organization has become increasingly difficult, be assured you're not alone. Most organizations around the world are grappling with not only a widening skills gap, but a more complicated labor market. As a result, you're probably experiencing longer fill times or are forced to make do with imperfect resources, which can negatively affect business performance.

You don't need an economist to tell you that demand for workers has been rising steadily over the past several years. In the EU, [unemployment has fallen](#) from 9.8% at the beginning of 2015 to just 7.1% in April 2018. U.S. labor demand has pushed the economy to nearly full capacity, with [unemployment at 4%](#) as of June 2018, down from 5.5% in 2015. In fact, the number of unemployed persons per job opening in the U.S. is now at the lowest level since tracking began, down to 0.9 in May of this year, compared with a high of 5.9 in April of 2009.

Japan, with an unemployment rate of 2.8% at the end of 2017, has the second-lowest among [OECD](#) countries at 2.8%, just behind Iceland's 2.4%. The mean duration of job vacancies in the U.S. remains near historic highs at 28 days, according [DHI-DFH](#).

While the problem of talent scarcity has many CEOs up at night — their biggest worry, according to a recent [Conference Board survey](#), is failure to attract and retain talent. You can turn these fears into opportunities. Here's how: evolve your talent acquisition mission from being supplier-driven to talent-driven.

Entrenched siloed thinking that separates the worlds of permanent and contingent talent acquisition can slow a company's agility, according to Steve Silver, global talent acquisition — Engineering for a technology leader and a thought leader in contingent workforce strategies. In the past, most organizations focused on optimizing the process for acquiring employees, relying on metrics such as time to fill as the ultimate determinant of their effectiveness. While these indicators are important to the talent acquisition function, he points out, they don't really indicate the bigger question: are we making a strategic business impact?



"If talent leaders truly want to enhance their value proposition, they must address this question holistically, and the most effective way to do this is by adopting an integrated, or total talent management, approach to talent acquisition," [Silver says](#). "Only by considering the entire spectrum of available talent can organizations choose and deploy the most appropriate resources to their business needs."

the benefits of total talent.

An integrated, or total talent acquisition model helps businesses determine the resources most appropriate for their needs, regardless of worker classification, before going out to acquire them. In this type of model, every kind of worker — permanent, independents, temporary, statement of work (SOW) and even machines — is considered as important resources for supporting the overall business mission.

This approach provides significant benefits: cost effectiveness, broader access to talent, faster delivery, higher hiring manager satisfaction, greater transparency and more precise workforce planning, as examples. Skeptics might question how this is possible, but companies that have embraced total talent models are demonstrating the numerous ways in which this is achievable, and survey data further supports this.

In Randstad Sourceright's 2018 Talent Trends research, of the more than 400 organizations that have adopted a total talent model, 96% say they are extremely or very satisfied with the results.

The three benefits most often cited by these companies are:

- bringing strategic planning into the HR function (cited by 45% of respondents)
- achieving a competitive advantage through attracting and engaging higher-quality talent (44%)
- improving their employer brand (42%)

When asked why they were highly satisfied, the practitioners provide a variety of reasons, including:

- reaching candidates on many platforms with a strategic plan for each that leads to higher retention and employee engagement
- enhancing their ability to locate and hire high-quality talent
- accelerating business growth by using a flexible workforce that includes remote working using the latest technologies
- increasing engagement, improved time to competence and higher retention



what a total talent strategy is (and isn't).

If the benefits of a total talent model are so clear, why aren't more companies moving their organizations down this path? The old adage that "nothing worth doing is easy" comes to mind.

Staffing Industry Analysts' Bryan Peña notes that [few organizations](#) have successfully implemented the model. A total talent model can be challenging for the organization to embrace, and the companies that have effectively implemented this model have taken the time to get it right. As Peña points out, the more expansive an employer's definition of contingent talent is, the more complexities are involved. Even the definition of a total talent model can be a source of confusion. Let's start by considering what it is and what it isn't.

A popular and simplified misconception of total talent is that it's a program for managing both contingent and permanent workers. While this is true, it's hardly a nuanced definition that takes into account all the unique features of total talent models.

In its truest definition, an integrated or total talent approach is a mindset that considers all resources to fulfill a business objective. This is achieved through a comprehensive assessment of the need and identification of the appropriate resource, including both humans and technology. Selection of talent is achieved through collaboration between the hiring manager and a talent advisor, who provides insights into the availability of workers. Whereas, in the past, a hiring manager may have hired a permanent employee simply because of historical practices or budgeting reasons, a total talent model opens up the possibilities for using contingent talent who may be deployed more quickly to deliver better outcomes.

This change may be difficult for the hiring manager to embrace. Ultimately, however, the employers that invest in this approach will achieve better business outcomes. Those in the manufacturing sector can probably relate this to the lean approach to production, where optimization of inventory and production agility are the results. The same concept exists here. This approach leads to greater business agility and access to talent because you now source from an expanded talent pool.

"While few companies have adopted a total talent approach, early adopters are already seeing a distinct competitive advantage in gaining access to the right talent at the right time. Because integrated talent management is a journey, there are several steps that talent leaders can take to move toward a more holistic talent acquisition model — especially if they are already investing in [recruitment process outsourcing](#) or a [managed services program](#)."

Scott Bishop
senior vice president
integrated talent management
Randstad

setting you up for success.

Adopting a total talent model is no small feat, especially for organizations with highly complex workforces. They need a commitment from the top down to become talent-centric. Continuous investments and expertise are all requisites; there are no easy shortcuts or miracle solutions.

In the end, however, the results will more than compensate for the investments required. Your holistic workforce will deliver the agility and business performance needed to give your business a competitive advantage.



A total talent approach is really a journey; few organizations can achieve all of the milestones required for complete integration at once. Most operate in silos, often with HR responsible for the permanent employee population and procurement involved with administering contingent talent. Often there is little centralized visibility of the entire workforce. You might know the feeling if you are challenged in determining an accurate headcount for your business.

A holistic model should provide a seamless experience for hiring managers so they don't have to administer one worker type differently from another. This requires significant technology investments and an IT infrastructure that will take time to build. An integrated HR management system should be as adept in processing payroll as paying suppliers and contractors. The emergence of [analytics platforms](#) that tie disparate systems together is critical to an integrated model. These technologies provide easy-to-use dashboards that quickly offer the talent insights to make decisions and forecast needs.

want to **learn more?**

Next in this series, we will examine what is required of your organization to secure stakeholder buy-in and the change management needed for success. In the meantime, get your copy of the [Integrated Talent Playbook](#) for deeper insights on the benefits of total talent.

get your playbook

about Randstad Sourceright.

Randstad Sourceright is a global talent solutions leader, driving the talent acquisition and human capital management strategies for the world's most successful employers. We empower these companies by leveraging a Human Forward strategy that balances the use of innovative technologies with expert insights, supporting both organizations and people in realizing their true potential.

As an operating company of Randstad N.V. — a €23.3 billion global provider of HR services — Randstad Sourceright's subject matter experts and thought leaders around the world continuously build and evolve our solutions across recruitment process outsourcing (RPO), managed services programs (MSP) and integrated talent solutions.

Read more at randstadsourceright.com.