

# augmented analytics streamline talent acquisition during the height of COVID-19.



### challenges & goals

Hidden inefficiencies in the hiring process prevented this global biopharmaceutical company from getting right-fit talent placed in a timely manner, potentially delaying important clinical trials in the midst of COVID-19.



### solution

The company turned to its managed services provider (MSP), Randstad Sourceright, for advanced talent analytics support in order to identify gaps in the talent acquisition process and create greater efficiencies for hiring managers.



### key results

- increased the efficiency rate on resume reviews from 18:1 to 9:1
- reduced open jobs that are 30 days or older from 50% to 10%
- decreased average time to fill by 7 days
- achieved a 15-day time to fill from March to May 2020 during COVID-19 response
- filled more than 40 manufacturing jobs in just one week during the height of COVID-19

### A heightened need for efficiency

For this top 10 global biopharmaceutical company, timely clinical trials are key to driving its products to market and staying ahead of the competition. Contract talent who can be brought in quickly are instrumental in supporting this crucial work and helping the organization meet tight deadlines.

Although the company was pleased with the talent delivered by its suppliers, they weren't always engaged in a timely manner. A lengthy time-to-fill rate for such roles could put clinical trials at risk for delay. Moreover, the company had a high number of aging jobs, with 50% being open for more than 30 days. Adding complexity, hiring managers often had to review many resumes, which created delays and prevented operational efficiency.

The need to streamline the hiring process became more important in the face of the COVID-19 pandemic. Since the company is working on a treatment for the virus, it needed more manufacturing workers to support its progress. Given growing competition for top talent within the industry, the need to hire the best talent only became more pressing.

### Augmented talent analytics speed hiring

Its managed services provider (MSP), Randstad Sourceright helped to identify inefficiencies in the current process using talent analytics. The MSP analyzed different components of the biopharmaceutical company's talent program and identify opportunities for improvement. The data and advanced MSP analytics revealed that the company had an efficiency rate of 18 to 1, meaning each hiring manager had to go through an average of 18 resumes to make one hire.

Based on this data, all requisition management procedures were revamped to foster a more streamlined and efficient process.

### Engaging the right talent when they're needed most

Since implementing the talent analytics platform, the company has already seen tremendous improvements. While time to fill was an average of 28 days in Q4 2019, it reduced significantly to 21 days in the first quarter of 2020. It further improved between March and May 2020, in the height of the COVID-19 crisis, to just 15 days – a record low for the company.

During this time, the company was able to engage 40 contingent workers in just one week to support manufacturing demand. Such rapid hiring has resulted in only 10% of jobs being more than 30 days old, compared to 50% at the start of this initiative.

Additionally, the efficiency rate decreased by half from a high of 18 to 1 to just 9 to 1— meaning hiring managers have to review just 9 resumes for every position. With less time spent on reviewing resumes, they have more time to focus on their critical roles and responsibilities.

By leveraging data to understand challenges and overcome those bottlenecks, the company benefits from a streamlined process to engage the right workers in a short period of time – just when these talented individuals are needed the most.

Going forward, the company plans to use the talent analytics platform to balance rate cards to align with market rates. As a result, they can be sure that pay rates are competitive and continue to give them an advantage in attracting quality contingent talent.



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