



Leaders Talk Talent

Top Five Takeaways

Last week saw our first ever Talent Acquisition Day event as we brought together industry experts to talk about all things talent. Our panelists, Moderna's April Eldred, Kathy Erickson of Financial Force, Shelley Jeffcoat of LexisNexis Risk Solutions Group, and Tom Hopcroft, President and CEO of Mass Technology Leadership Council explored the key complex challenges facing business and TA leaders today.

In case you missed it, the full recording of the webinar is available [here](#) and we've compiled our top five takeaways.

1 Businesses can't just build people

Talent Works customer, Moderna has grown from 800 people at the end of 2019 to 3,000 by the end of 2021. April Eldred explained how, at Moderna, "we know traditional ways of recruiting just aren't going to work. We can't just build people when talent acquisition gets tough. This is the time to focus on differentiation and using data to get in front of the right talent set." Talent Acquisition leaders need to use data to get the business decision makers on board with their plans, showing them the plan, discussing the results and how it can be pivoted if it doesn't work.

2 Achievable DEI

Shelley Jeffcoat impressed the importance of asking: "Are your DEI goals achievable? If your goal is to hire 10% more diverse candidates, there needs to be an action plan there to make that happen." This is an actionable piece of advice to companies, particularly smaller businesses, on how to break down umbrella targets into achievable plans. "It's not about hiring diverse talent, it's about having a diverse ecosystem," added April.

3 People are not expendable

"If the internal candidate doesn't get the job, it's important to have these difficult conversations to explain why and to prove that you value your existing talent pool within the company. People are not expendable," explained Kathy Erickson. Businesses must also direct attention to the importance of nurturing their existing workforce as well in this competitive environment.

4 The Great Resignation Problem

Attrition is the problem that snuck up on us in Talent Acquisition. It continues to be 25%+ even for those "Best Place To Work" companies as passive candidates are being approached with offers they can't refuse. "Nobody was expecting the attrition rates we're seeing. It has proven difficult to get net hires up when you're still doing a lot of the work yourselves," explained Kathy Erickson. It's important to look at what's not working too - why are people leaving? Why are offers being declined? Ask for feedback as well as providing it - is application the process too long? Is the package you're offering not competitive enough in the market?

5 Challenge the status quo

Talent Works' SVP N America, Jody Robie highlighted how "there's never been more attention on the dark arts of recruiting. Be brave enough to say, 'I don't know'! Try it and see in the moment - ultimately, this challenge will be a good thing for talent acquisition. Having agility is key, plans can change and we need to be fluid with this". Tom Hopcroft added that "Entrepreneurs love times like this. Times of uncertainty bring about change and change creates opportunity for innovation. There is no playbook - people are trying new things to see what works and there is a lot of collaboration. This is a journey, and we are figuring things out as we go along." The time to challenge the Talent Acquisition status quo is now.