



EBOOK

Optimize Your Talent Strategy

Improve Performance, Retention and Talent ROI



DISCOVER YOUR TALENT TEAM'S SUPER STRENGTH

At Censia, we are always looking for ways to help organizations improve their talent lifecycle. Our products give organizations access to clean data on the global talent pool, advanced insights, analytics, and intelligence, all directly within their ATS or HCMS of choice.

We do a lot of research to keep our products at the leading edge of Human Resources technology. Recently, this research has led us to an exciting discovery: the eight pillars of talent health.

When optimized and aligned, these pillars are a powerful determinant of business success. Improving even one sends powerful ripples throughout the organization. The talent team works as an efficient powerhouse. It becomes the engine that drives the company's success.

But that isn't always the case. Sometimes pillars start to crumble, tilt or get knocked out. That misalignment creates pressure and drags on the other parts of your talent strategy and execution. Left unaddressed, it starts wearing down your performance and ROI.

In the following pages, we'll share the latest research on how to assess and optimize the eight pillars.

If you haven't already, be sure to take the [Talent Health Checkup at \[censia.com\]\(https://censia.com\) to get your score.](#)



THE EIGHT PILLARS OF TALENT HEALTH

1	OPERATIONAL EXCELLENCE	4
	The way people search for work has fundamentally changed in the past years. Has the way you find, hire, develop and retain them kept pace?	
2	STRATEGIC ALIGNMENT	8
	Strategic alignment between all parts of the organization reduces friction and drag, and gives your team the momentum to soar.	
3	WORKFORCE DEVELOPMENT	10
	Old skills are expiring at an alarming rate, and workers with new skills are in short supply. Workforce development enables rapid digital transformation.	
4	INTERNAL MOBILITY	13
	The best job candidate may already be working for you, and promoting them comes with an array of powerful benefits.	
5	DIVERSITY	16
	Harness the power of diverse experiences and transform them into tangible results through performance and impact.	
6	TALENT QUALITY	21
	Talent quality is more than a hiring checkbox. It is a process of consistent optimization that starts from day one and continues through the exit interview.	
7	EMPLOYEE ENGAGEMENT	24
	Two-thirds of the global workforce is disengaged, costing up to 40% of their salary in lost productivity. Fortunately, this is an easy problem to fix.	
8	TALENT EXPERIENCE	29
	Small adjustments in talent experience add years to your employee's tenure, and boost results in all business and HR functions.	

1

OPERATIONAL EXCELLENCE



Whether your team uses Six Sigma, Kaizen, or another system, operational excellence ensures that your team is effective, efficient, and consistently improving.

That last part is more important than ever when it comes to your workforce.

Invest in Operational Excellence

The way that talent is found, hired, and retained has fundamentally changed. Turnover and applications are at an all-time high, and engagement is at an all-time low. Recruiter burnout is real. Half of the roles companies need to fill by 2030 don't even exist yet.

That is why now is the best possible time to invest in operational excellence.

Operational excellence not only saves time and money, but it frees time and money to focus on strategy and optimization.

We chose operational excellence as our core pillar because mastering it will fortify the other seven pillars, creating exponential impact throughout the team and the organization.

“ You do not rise to the level of your goals. You fall to the level of your systems. ”

— James Clear, *Atomic Habits: An Easy & Proven Way to Build Good Habits & Break Bad Ones*



Benefits of Operational Excellence

- + Stakeholder Satisfaction
- + Business Impact
- + Productivity
- + Boost Morale
- Operating Costs
- Compliance Problems



Operational Excellence - Key Tactics



HR Strategy Deployment

- Translate strategic objectives into HR programs with measurable results.
- Schedule strategic initiatives throughout the entire talent lifecycle.
- Plan initiatives that deliver quantifiable impact.



HR Performance Management

- Identify strategic key performance indicators, and plan programs to achieve them.
- Keep track of metrics that matter, and tie results to business impact.
- Evaluate and update KPIs regularly.



HR Process Excellence

- Design processes and services to consistently deliver best-in-class results.
- Make process and service improvement initiatives a regular part of operations.
- Encourage input and creative thinking on procedures and services.
- Schedule time to evaluate technology upgrades to support your work.



High Performing Teams

- Cultivate a mindset of continuous, data-driven improvements in HR.
- Upskill HR to learn new skills, conduct process improvement, and master project management.
- Regularly evaluate and upgrade HR capabilities, especially in analytics and systems.

Developing an Operational Excellence Mindset in your Team

Perfection is on the horizon, and operational excellence is the North Star.

When companies cultivate a culture of operational excellence, they optimize their effectiveness and ROI. They make available time and resources for continuous improvement. And this is the distinguishing factor between the companies that thrive in the 4th Industrial Revolution—the age of automation—and those that flounder.

Being more intelligent, stronger, and faster is the new speed of business. The best way to keep pace with technology is never to stop learning and improving.

Case Study: Improving Operational Excellence with AI

Ed Sayson, a veteran tech recruiter, knows the importance of operational excellence all too well. That's why he wanted no time to modernize ARC Document Solutions' recruiting suite, which **saved his recruiting team \$682,000** the first year.

The key to these immediate savings was to review the current technology stack and find an ATS solution that met their needs and integrated into their workflow. Sayson chose Jobvite for its performance, as well as its ability to upgrade with plugins, such as Censia Talent Intelligence. This added a comprehensive talent database to Jobvite, allowing ARC to enrich all profiles and rapidly evaluate candidates using the most cutting-edge AI technologies.

After implementing Jobvite and Censia, Sayson saw immediate improvements in efficiencies, and his company was able to eliminate most agency spend, saving them \$682,000 within the first year. His team of recruiters loved that they could create instant shortlists of ranked candidates and shift their efforts from laborious resumé review to spending that time connecting with and evaluating potential candidates.

2

If talent costs are a cause of friction, be sure to check out the chapters on internal mobility, diversity and workforce development. Each one has valuable insights into how to gain more impact from your workforce without additional spending.

STRATEGIC ALIGNMENT


In a world of one-click orders and instant gratification, friction is the enemy of successful teams.

As companies automate more of their functions and tasks become more specialized, small amounts of friction can quickly compound into drag. That is why strategic alignment between all parts of the organization is now more critical than ever, especially in HR.

“ You are only as good as your team. ”
— Dominique Wilkins, nine-time NBA All-Star

Why Friction Happens and How to Fix it

Friction happens for several reasons. Lack of subject-matter expertise, excessive recruiting volume, inadequate communication systems, and, in some cases, a company's lack of strategic vision. Here, HR can galvanize its influence. Rather than waiting for departments to share what skills are most sought after, HR can bring workforce planning in-house and proactively align with leadership to fill the skills gap before it becomes a problem.



Workforce Intelligence Technology delivers instant insights into competitor hiring and attrition trends, skills growth, and talent migrations. By sharing this data with other departments, talent teams reduce friction and accelerate the acquisition of new skills, whether through training or hiring, allowing companies to stay at the leading edge, rather than trailing behind.

How to Achieve Strategic Alignment

Make Strategy a Priority: Successful talent leaders invest between 20% to 50% of their time on strategy planning and strategic initiatives. They make strategy their top priority, followed by systematization, and finishing with execution.

Communication is Key: The CEO's most limited resource is time. Design a strategy that sets objectives, outline a path to reach them, and create clear objectives that you can regularly report back on.

Develop your Expertise: Don't be knocked off course by potential problems. Proactively develop your expertise in the company's strategic goals and the people power needed to realize them.

Use the Right Tools: The future of work is unfolding, and there is a lot of uncertainty around which skills are needed. Implementing tools such as Censia's Workforce Intelligence helps you keep abreast of the hiring, skill development and mobility trends of competitors and leading companies. Tools like Talent Intelligence find the most qualified people in the shortest time possible, shortening the time it takes to meet strategic goals.

CEO Concerns about the Availability of Key Skills and its Impact on Growth¹

55% worry they won't be able to innovate effectively

52% are concerned with rapidly increasing talent costs

47% worry about the impact on quality standards and customer satisfaction

44% are concerned they won't be able to pursue new market opportunities and missing growth targets

22% worry about cancelled strategic initiatives

3

WORKFORCE DEVELOPMENT



Pop Quiz!

What's the best part of professional development programs?

- (A) They are a nice perk
- (B) They drive retention
- (C) They improve employee engagement
- (D) They are a mission-critical tool to staying competitive
- (E) All of the above, and so much more!

“Your workforce is your most valuable asset. The knowledge and skills they have represent the fuel that drives the engine of business - and you can leverage that knowledge.”

— Harvey Mackay



If you chose (E), you are correct! And you are in good company.

More than 67% of CEOs plan on increasing investments in workforce and leadership development in order to keep pace with digital transformation.

So let's dive into why workforce development is a key pillar of a healthy workforce.

When asked to prioritize the societal outcomes that business should help deliver, CEOs put the creation of a skilled, educated, and adaptable workforce at the top of the list.² In order to achieve this, 67% of CEO's plan on increasing leadership and talent development budgets.³

Benefits of Workforce Development

Productivity Gains

Organizations that invest in learning technology see improvements in both employee engagement and productivity.⁴

Attracting Talent

91% of Gen-Xers list on-the-job professional training potential as a top deciding factor when selecting an employer.⁶

Reduced Talent Costs

Internal hires are 18% less costly than outside hires, and are more productive for the first two years.⁹

Reduced Turnover

94% of employees say they would stay longer if their employer invested in their career advancement.⁵

Gaining Critical Skills

85% of the jobs that will exist in 2030 haven't been invented yet.⁷ 85 million jobs will be lost, but 97 million jobs can be won - if you're able to get the right skills in time.⁸

Economic Success

Organizations with strong upskilling initiatives and who have embraced new technologies have higher workforce productivity and innovation.¹⁰

Getting Started with Workforce Development

Leverage Industry Expertise.

HR is the driving force behind workforce development. Industry experts (even your own) can be the captain. Once you've determined the skills your company needs, find the subject matter experts and engage them to help design the program.

Focus on Personal and Technical Skills.

Technical skills are important in the age of automation, but so are soft skills and interpersonal skills, such as leadership, creativity, communication, resilience and problem solving. Be sure to include both in your strategy.

Control the Messaging.

Workforce development is about prosperity and growth of your team, not about training, and presenting it as much leads to much higher engagement.

Test Different Formats.

Workforce development can take many forms: presentations, e-learning, brainstorming sessions, one-on-one mentoring, and individualized performance reviews to name a few. Experiment with different formats to find the one most effective for your team.

Turn to Technology for Help.

Workforce Intelligence technologies can predict flight risk, skills gaps, talent and skills trends, and opportunities for reskilling and upskilling.

Successful Workforce Development Initiatives

- » AT&T upskills 100,000 Workers with Vanishing Jobs
- » JPMorgan Chase Combines Upskilling with Internal Mobility
- » Disney Reskills Female Employees in Technology Jobs
- » Cigna Reaps Positive ROI through Education Reimbursement
- » Tectonic uses Apprenticeship Program to Create Candidate Pipelines
- » Microsoft trains AI with General Assembly
- » Guardian Life Builds on Core Competencies to Modernize
- » Capital One Develops Programmer Pipelines

Read the full case studies at www.censia.com.

4

INTERNAL MOBILITY



One of the most expensive talent mistakes an organization can make is hiring the wrong person. And one of the most effective ways to avoid that mistake (and the extensive costs associated with it) is to hire the right person.

Simple, right? And yet companies continue with the high cost of turnover and failed hires, sometimes totalling up to two years' worth of an employee's annual salary.

So what if you could stop hiring all together, and instead fill your roles with people you know that you can rely on?

Well, with internal mobility, you can.

Internal mobility used to be the norm, and while its 40-year hiatus made diversity a possibility, companies are going back to it. In fact, since COVID-19, the internal mobility of companies in the US has increased by 20%.¹¹

Despite its effectiveness (see the table below), companies still struggle to achieve internal mobility, in part because no good manager wants to lose their star player, because there is no skills-plan in place to facilitate development into new roles, and because almost 40% of employees feel it's easier to get a job at a different organization.¹²

ROI of Internal Mobility

Talent ROI

Cadence Healthcare is projected to realize a 10% year-on-year increase in salary savings, totalling \$7.1 million over 5 years.¹³

Engagement

Internal talent mobility increases employee retention and boosts engagement by up to 30%.¹⁵

Training and Skilling Costs

Development of competences within the existing staff, costs 1/6 in comparison to recruiting new talents.¹⁴

Layoff Costs

Randstad's redeployment calculator showed that a company can achieve a 39% cost savings from redeploying an employee versus laying them off.¹⁶

“ A consistent finding we've seen over many years is that engagement and people's willingness to bring their best selves to work is often strongly driven by whether they see they have a future at the organization.”

– Amy Lavoie, Glint

Making Mobility Happen

Train your Managers

Highly rated management teams mean greater retention rates. In particular, companies rated highly for open and effective management have a 48% chance of employees staying longer than three years, up from 32% at poorly rated companies.

Give Face

Employees who feel they have influence stay longer, increasing the likelihood of staying by more than 12% after three years.

Focus on Skills and Capabilities

The world is undergoing a major transformation. 85% of the jobs that will exist in 2030 haven't been invented yet.¹⁷ With jobs rapidly expiring and new technologies and skills emerging all the time, it's time to switch to skills-based hiring, which creates greater flexibility and development opportunities as compared to traditional job titles.

Invest in your Team

The cost to upskill employees is \$24,000 per head,¹⁸ a steal when compared to the loss of institutional knowledge and relationships, hiring costs and onboarding periods required with new hires.

Lay a Path

Defined career paths and training programs enable a greater number of internal hires, and deepen the culture of internal mobility and engagement.

Track, Measure and Report

Track, measure and report internal hires, including promotions and transfers, to ensure targets are achieved, discover growth opportunities, and to ensure internal career paths are properly followed.

Use Technology to Compare Candidates

49% of companies think that missing tools and processes for identifying and mobilizing talent is a critical barrier for internal talent mobility. Censia's Internal Mobility Matching allows you to evaluate applicants and current employees in the same slate, making mobility a true possibility.

Censia Talent Intelligence and Workforce Intelligence give organizations access to cutting-edge AI, directly inside their ATS and HCMS. To learn more about how Censia can help with workforce planning and internal mobility, visit www.censia.com.

5

DIVERSITY



Diversity. Equity. Inclusion.

These three words have become major drivers of talent initiatives, and with good cause. On top of being a crucial social justice issue and a core supporter of corporate mission (whose importance we'll get to in the employee engagement section), diversity continues to prove itself as a powerful driver of business success.

Where strategic alignment was all about getting individuals aiming towards the same goal, diversity allows people to bring their own strength and their own perspectives to the table. And the results are nothing short of spectacular.

But despite these amazing results, progress is slow. Talent teams share a number of reasons why it's so hard to find and keep diverse talent, often stating they are in short supply. What's much more likely to be happening is that you're unknowingly sabotaging your own efforts. So let's pull the blinds off of that.

Getting to the Root of Diversity Bottlenecks

Despite major advances in policy and serious increase in company initiatives, 40% of companies still struggle to find diverse talent, and 38% of companies struggle to retain it. The combination of ingrained unconscious bias and outdated and easily manipulated keyword searches are making it difficult for talent teams to fill their pipelines with at least 40% diverse candidates, which, according to a Harvard study is the minimum required for the minority to stand a chance of being hired.²⁵

Power of Diversity

35% more likely to have a financial performance above the industry mean¹⁹

1.7x more innovative²⁰

21% more likely to outperform on profitability²¹

95% higher return on equity with diverse boards²²

2.3x higher cash flow per employee²³

87% better at decision making²⁴



The 5 Big Diversity Saboteurs

Unconscious Bias: Candidates with typical western names are 50% more likely to be called for an interview, and 88% of women in tech reported evidence of unconscious bias.

Information Overload + Affinity Bias: Recruiters are overwhelmed with data and may choose candidates who appear similar to existing talent.

Cultural Habits: On average, females include 40% fewer keywords on their profiles and are less likely to ask for the promotion that would extend their tenure and thereby diversity.

Lack of Representation: Studies show that at least 50% of the interview pool needs to be female to raise the chance of a female hire.²⁶

The Broken Rung: Women, especially women of color, lack critical early promotions that dramatically shrink their numbers as they move up the career ladder. For women of color, their representation shrinks from 18% to 3%.²⁷

Solutions for Greater Diversity

Diversity training has been a part of U.S. corporate culture for more than 50 years and has failed to remedy the root causes that have stifled companies from finding and hiring the best and most diverse talent.

But there is an unlikely hero here to save the day: Artificial Intelligence (AI).

Despite the early missteps publicized in the news, AI is showing incredible results in undermining our worst human instincts. And, much like all AI super teams, the combination of humans and technology can genuinely drive positive impacts here.

“ We have a very diverse environment and a very inclusive culture and those characteristics got us through the tough times. Diversity generated better strategy, better risk management, better debates, and better outcomes.

— Alan Joyce, CEO and Managing Director of Qantas

”



What's an AI-Human Superteam?

Coined by Deloitte in 2020, Superteams are agile teams where humans work closely with AI. Each party brings their greatest strength to support and improve the other, leading to optimal business results.²⁸

Hand-in-Algorithm: Optimizing Diversity with Human and Technology-Driven Solutions



Human-Driven Diversity Solutions

Talent Teams Consciously Choose More Diverse Applicants

The human brain loves the status quo, and there is a Harvard study to prove it: An interview pool has to consist of at least 40% diverse talent in order to increase actual hiring diversity. Simply inviting one or two diverse candidates for interviews shows no statistical increase in diverse hiring.²⁹ To remedy this, talent teams must consciously construct slates of candidates that support diversity.

Provide Better Benefits

Systemic bias and disadvantage has left an indelible mark on our socioeconomic fabric. Black, Latino/Hispanic, and Asian employees are more likely to provide financial support to extended family than white employees. The median net worth of a typical white family is nearly ten times greater than that of a Black family, and nearly eight times greater than that of a Latino/Hispanic family. Providing financial education, wellness programs, legal insurance, generous sick leave, student debt assistance and similar benefits can greatly support the well-being of diverse employees.

Find your Diversity Within

Another commonly overlooked source of diverse talent is current employees. HR Managers should create active initiatives to find, mentor and train diverse talent, many of whom are regularly overlooked or choose not to apply for promotions.³⁰



Technology-Driven Diversity Solutions

Neural Networks Increase Candidate Pools

If your diversity bottleneck is an inability to find qualified, diverse candidates, neural networks can help. Artificial Intelligence uses neural networks to fill in the blank spots (such as sparser resumés or alternate job titles) and includes qualified, diverse talent based on their skills and experiences, even if they forgot to mention them.

Use Smart Automation and Predictive Analytics to Reduce Unconscious Bias

Outsmart unconscious bias and recruiting fatigue by using smart automation and predictive analytics. The Censia Talent Intelligence Platform uses AI to analyze and model the key characteristics of top performers for a certain job. Recruiters can select and weigh the skills and experiences they need, and the software delivers an unbiased (and even anonymous) slate of candidates in seconds, removing all bias and increasing OFCCP compliance.

Automate to Gain Time for Strategy

Companies using AI-powered tools such as Censia's Talent Intelligence Platform have not only increased candidate fit significantly, but have also tripled candidate diversity while eliminating an average of 25 hours of manual passive search per candidate, freeing more time to focus on problem solving and diversity initiatives.

6

TALENT QUALITY



Superior talent is up to eight times more productive.

And if that wasn't enough to catch your attention, take heed: the performance gap only increases with a job's complexity. In the most complex occupations, including information and interaction-intensive roles such as managers and software developers, high performers can be up to 800% more productive.

For unskilled and semiskilled jobs, the top 1% are three times more productive. For jobs of medium complexity (such as technicians and supervisors), it is 12 times more.

Or in other words: One effective person in the top 1% is worth 12 in the bottom 1%.

These numbers could easily entice us to stuff our ranks with high performers, but how does one find them? And is there a way to cultivate high-quality talent within your organization?

82% of companies believe they don't recruit highly talented people. For companies that do, only 7% think they can keep it. And only 23% of managers and senior executives active on talent-related topics believe their current acquisition and retention strategies are effective.³¹

Clearly, we are in a talent quality crisis.

Recruiting Automation is the Key to Better Talent Quality

Part of the reason that we can't seem to hire the best talent is because humans are doing the hiring. The National Bureau of Economic Research pitted humans against computers for more than 300,000 hires in high-turnover jobs, and found that human experience, instinct, and judgment were overrated. People picked by computers stayed longer and performed just as well or better.³²

And that study wasn't a fluke. Professors at the University of Minnesota analyzed 17 studies and found that hiring algorithms outperform humans by at least 25%. And in case you're wondering, the effect holds true in any situation with a large number of candidates, regardless of the level of the job.³³

Now the only thing left to figure out is what technology to invest in.

What is High-Quality Talent Looking for?

89%

Great Leaders

Empowering, inspirational leaders focused on development

81%

Great Company

An organization with a great reputation, values, culture and business results

81%

Great Job

An interesting job that provides opportunities for growth and advancement

76%

Great Rewards

Great wages, benefits, and perks, as well as other non-financial forms of recognition



What to look for in Talent Intelligence Technology

Talent intelligence, which is similar to business intelligence, captures, extracts, and analyzes key data on an organization's workforce and its people assets. Yes, it is similar to workforce analytics, but the difference lies in the intelligence (insights) it delivers.

Here are some key factors to look for in talent intelligence technology:

Tech Stack Compatibility

Can the software be deployed inside your current ATS or HCMS, or does it require a migration? Is it compatible with the whole talent lifecycle technology stack?

Ease of Use

The most common reason technology fails is due to a lack of adoption.

Data Sources

If the software uses global talent data, how robust are their talent sources and their data processing capabilities?

Compliance

Is the software designed to improve OFCCP compliance? Is it GDPR compliant?

Ethical AI

Does the technology fail safe against data corruption, and does it adhere to global standards for ethical AI?

Recruiting ROI

Does the technology deliver measurable improvements in recruiting ROI, such as time savings, shortened time to hire and productivity, and decreased talent expenses?

7

EMPLOYEE ENGAGEMENT



Are your employees working up to their full potential?

Unless you're one of the top-ranking companies for engagement, around 65% of your workforce is disengaged, and it is costing you up to 34% of their annual salary in lost productivity.³⁴

So how do you get an engaged workforce? And is it possible to reinvigorate a team member who has checked out? We'll get into that shortly, but first, let's talk about the reasons why engagement is a critical pillar of your talent health.

An Actively Engaged Workforce Raises All Ships (and Prevents Shipwrecks)

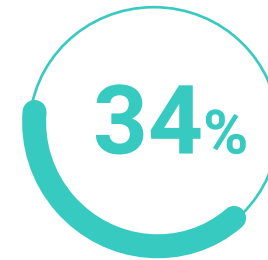
Employee engagement is one of those powerful workforce accelerants that improves business outcomes and lessens bottlenecks. It dramatically reduces absenteeism, turnover, safety incidents, and customer complaints, while simultaneously delivering higher productivity, sales, and profitability.

In short, when employee engagement is high, you get the most out of every talent penny spent.

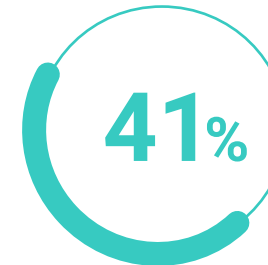
This is what makes employee engagement one of the core pillars of talent health. It boosts employee experience, talent quality, supports diversity, and is reinforced by workforce development and internal mobility.

Companies with a highly engaged workforce outperform their competitors by 147%.

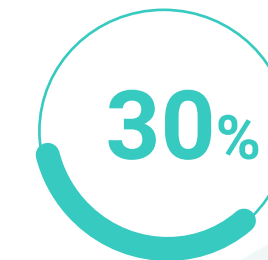
Possible Costs of Low Employee Engagement



of annual salary in lost productivity³⁷



increased turnover, costing up to 2x annual salary³⁸



or more reduction in net operating income³⁹



Benefits of an Actively Engaged Workforce³⁶



How to Achieve High Employee Engagement



Invest in your Employees

When you invest in your employees' futures, they return the favor.

57% of employees consider career development among the best ways to improve performance. The ability to grow within an organization ranks as one of the most important aspects of a talent strategy (51%) followed by good compensation and benefits (37%) and the opportunity to learn (34%).⁴⁰

54% of organizations that invest in learning technology see almost immediate increases in engagement,⁴¹ probably because 41% of employees are most concerned about their position changing or becoming obsolete.⁴²



Let Them Be Heard

People not only want to do meaningful work. They want to make a meaningful contribution to their work. Asking for feedback is proven to increase workforce engagement - resulting in a 10% boost just for asking.

Unsurprisingly, acting on that feedback will earn you a two-fold increase in engagement, from an average of 40% to 80%.⁴⁶



Foster Internal Mobility

Internal mobility is the key to landing and keeping great employees.

According to LinkedIn data, employees stay about 41% longer at companies with high internal hiring compared to those with low internal hiring.⁴³

And the best part is that the feeling is mutual: companies that promote internally are 32% more likely to be happy with their new hires.⁴⁴

How to Achieve High Employee Engagement



Lead with Mission

Mission has become a core differentiator when it comes to customer relations, but its impact inside an organization may be even bigger.

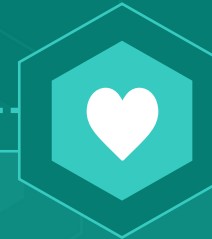
Employees that align with an organization's mission are 54% more likely to stay at a company for more than five years. What's more, mission-driven employees are 30% more likely to be high performers within the organization.⁴⁷



Review Regularly

In our high-speed world, annual performance reviews are no longer cutting it. Employees need regular, meaningful check-ins and feedback.

Regular feedback nearly triples the likelihood of engagement. Employees who receive weekly feedback are 2.7 times more likely to be engaged at work.⁴⁵



Care

Employee well-being is another way to boost employee engagement. While companies cannot control everything, regular reviews, mission-based work, and benefits that support employee well being can all contribute to greater employee well being, which means fewer distractions and more engagement.



Engagement is a Team Effort

Ownership of employee engagement will fail unless it is viewed as a cross-functional endeavor, meaning Human Resources, executive leadership, supervisors and the employees themselves all need to be involved.

8

TALENT EXPERIENCE

“ In a world where money is no longer the primary motivating factor for employees, focusing on the employee experience is the most promising competitive advantage that organizations can create. — Jacob Morgan, The Employee Experience Advantage ”

Employee experience is often a missed opportunity to boost business ROI.

Companies assume that by checking the boxes of good compensation and rewarding work they are creating a loyal workforce, and to some extent that works. However, putting in additional efforts across the talent lifecycle is the key that leads to greater retention, performance and loyalty, even long after the employee departs your organization.



The Benefits of Employee Experience (EX)

Companies who master employee experience are⁴⁹

5.2x

more likely to be a great place to work

2.4x

more likely to delight customers

5.1x

more likely to create a sense of belonging

2.2x

more likely to exceed financial targets

5.1x

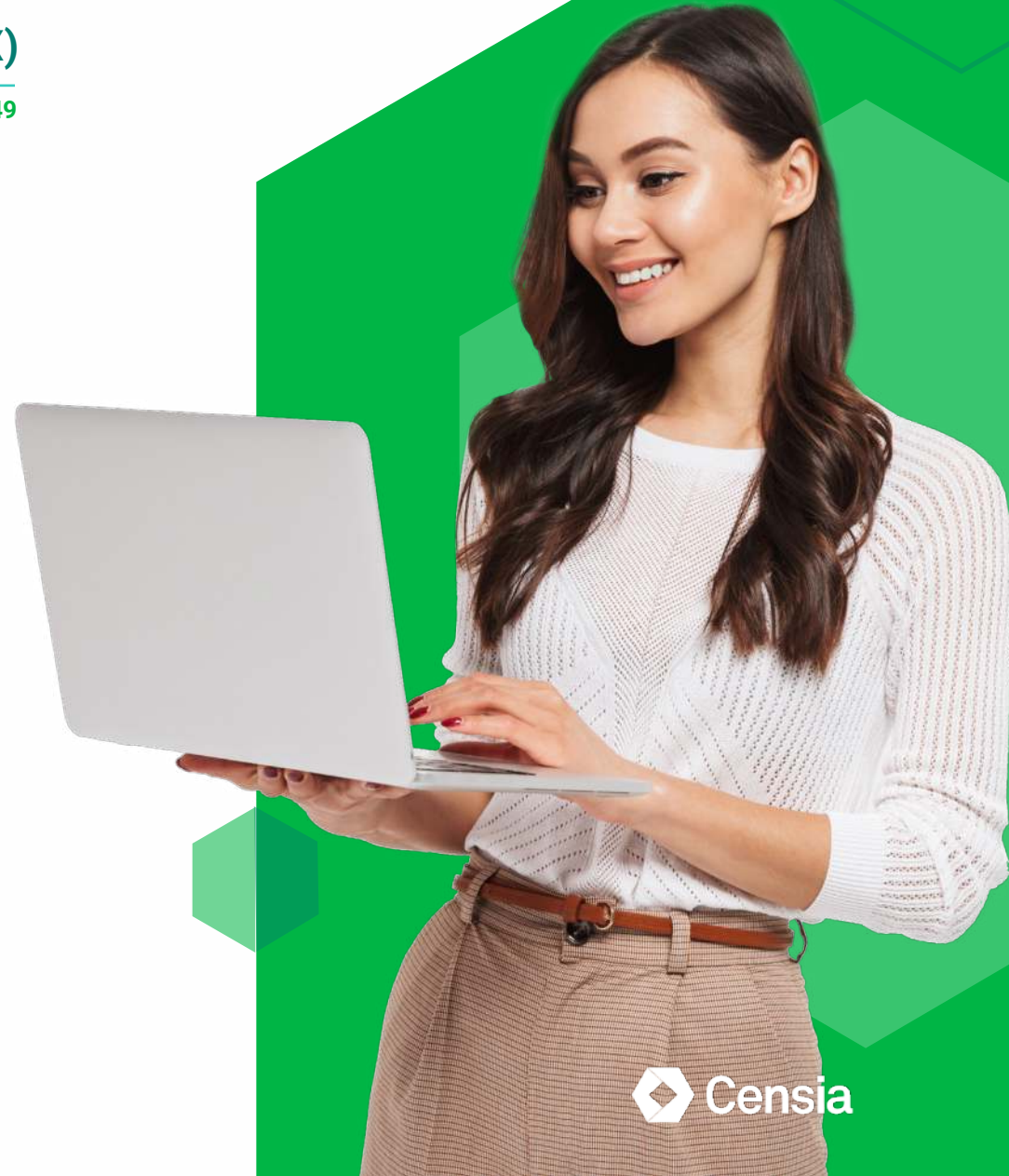
more likely to engage and retain employees

3.7x

more likely to adapt well to change

4.3x

more likely to innovate effectively



Recruitment

No one likes a job hunt, which is why speed and clear communications are key. Every step leading to hiring a new employee.

Key factors are speed, communication, cost, and quality

Onboarding

Employees need between 8-24 months to fully ramp up at a new company - are you doing enough to support them?

An effective onboarding process translates someone's initial enthusiasm into results, longer tenures, and greater engagement.

Development

Whether you have career tracks, skills building or a portfolio career program that involves different experiences, development is the key to maximizing talent ROI and staying competitive as the speed of business and transformation accelerates.

Retention

A strong people retention strategy, coupled with a clear mission and core values, keeps employees engaged, performing, developing and contributing to the company's success.

Exit

There are numerous reasons why employees leave, and each one of them can tell you something useful about your company.

All you have to do is figure out the best way to get that information.

WHY IT MATTERS

DO IT RIGHT

DO IT WRONG

and you find great talent in minimal time. Be sure to offer feedback, which increases your chances with the candidate four-fold. (linkedin)

and you may just increase your retention by up to 82%.⁵⁰

and your employees will be less likely to leave, and 2.7 times more engaged with weekly feedback.⁵

and the employees you promoted within three years of being hired have a 70% percent chance of staying onboard (62% for a lateral move). That's 25% higher than their peers who did not change jobs.

and the employee will reveal more than any internal survey ever could about compensation, competitive strategy, management effectiveness, and more.

and your candidates may change their mind or go elsewhere. This happens to 75%+ of recruiters.

and your new hires will be twice as likely to look for new opportunities.

and 24% of employees will consider quitting due to inadequate performance feedback.

and 32% of your employees will go looking for jobs elsewhere.

and you lose out on a treasure trove of valuable information, the opportunity to spot hidden performance issues, and a positive future relationship.



BEST PRACTICES

Recruitment

Don't waste time. Smart automation can create instant manager-recruiter alignment and faster time-to-interview and time-to-hire.

Be candid. Employees deserve to know about benefits and company culture up front.

Use technology to assess skills, and use the saved time to connect with candidates and ensure culture and mission fit.

Onboarding

Have a plan with regular check-ins to gather feedback and ensure a smooth and productive experience.

Assign a company mentor or guide to integrate new talent more quickly.

Get feedback on onboarding to refine and optimize the experience.

Development

Prioritize upskilling.

Articulate the benefit to the employee, and don't frame it as training (which is boring!).

Align upskilling with the company's strategic goals and make sure that all stakeholders see the impact.

Retention

Development opportunities and a sense of being heard are two critical factors to ensure retention.

Creating a culture of internal mobility and regular performance feedback fosters retention and loyalty.

Exit

Thank them for their service. This puts them in a state of mind to give useful feedback.

Ensure confidentiality—combine numerical ratings with open-ended questions, such as "what did we do well?" and "where can we improve?"

Conclusion

As you can see, the eight pillars of talent health are closely connected. Improving just one reinforces and improves the others.

So, where will your team start?

While the paper only touched on it briefly, the cooperation between humans and machines is playing an increasingly important role in interrupting human error and bias, as well as creating more time for strategy, creativity and human connection.

The Censia Talent Intelligence platform was designed to do just that. To enable companies to find, hire, develop and retain the best talent by automating the most time-consuming and error-prone parts of the hiring process, and to free recruiter time to do meaningful work.

If you haven't invested in smart, ethical automation yet, consider this your personal call to action!

Censia's data and technology are openly available as headless API endpoint integrations to your system or with any ATS and HCMS, either through plug-ins or API.



Censia Talent Intelligence Core Functions

Ideal Candidate Modeling

AI and predictive modeling replace simple keywords to create multi-dimensional models of the candidates most likely to thrive in the role and build a slate based on those intelligent inputs.

Intelligent Passive Sourcing

Instantly discovers optimally qualified talent based on skills and capabilities. Censia continuously maps the entire talent landscape from thousands of professional sources to gather the most relevant and up to date information on more than 500 million professionals.

Instant Candidate Ranking

Talent is instantly scored and ranked, and can be quickly filtered by location, seniority and other relevant factors.

ATS/Talent Rediscovery

Unlock the power of your ATS to match previous applicants and sourced candidates to new roles, maximizing valuable ATS data.

Complete Talent Profile

Provides a comprehensive picture of the candidate with contact information, company and industry information, going far beyond a resumé or online profile.

Internal Mobility Matching

Instantly find and rank existing talent, allowing recruiters to compare internal employees to external candidates.

DE&I Benchmarking

Reach diversity hiring goals and ensure OFCCP compliance by using our diversity filters (which include veteran status, gender, racial/ethnic diversity). Further mitigate unconscious bias by anonymizing your candidate slate with Censia's Anonymous Mode, which hides candidates' names, emails, profile links, gender and race identifiers.

Visit www.censia.com to learn more and request a demo.

Resource Material

- [1] 22nd Annual Global CEO Survey. PWC, 2019.
- [2] 24th Annual Global CEO Survey. PWC, 2021.
- [3] Beyond Reskilling: Investing in Resilience for Uncertain Futures. Deloitte, 2020.
- [4] How to Upskill Your Team: Useful Tips and Tools. SmartInsights, 2019.
- [5] Workplace Learning Report. LinkedIn, 2018.
- [6] The Importance of Upskilling Your Employees. Robert Half, 2018.
- [7] Future of Work: Forecasting Emerging Technologies' Impact on Work in the Next Era of Human-Machine Partnerships. Institute For The Future, 2019.
- [8] Future of Jobs Report. World Economic Forum, 2020.
- [9] Why External Hires Get Paid More, and Perform Worse, than Internal Staff. Wharton, 2012.
- [10] How do we upskill a billion people by 2030? Leadership and collaboration will be key. World Economic Forum, 2020.
- [11] 101 Hiring Statistics You Must Read: 2021/2022 Data Analysis & Market Share. Finances Online, 2021.
- [12] Talent Mobility: Winning the War on the Home Front. Deloitte, 2019.
- [13] Case Study: Cadence Healthcare - ROI of Internal Hires. Human Capital Management Institute, 2020.
- [14] Leading the Social Enterprise: Reinvent with a Human Focus. Deloitte, 2019.
- [15] Talent Mobility: Winning the War on the Home Front. Deloitte, 2020.
- [16] 5 Benefits of Prioritizing Internal Talent Mobility. Randstad, 2020.
- [17] Future of Work: Forecasting Emerging Technologies' Impact on Work in the Next Era of Human-Machine Partnerships. Institute For The Future, 2019.
- [18] Future of Jobs Report, World Economic Forum, 2020.
- [19] Racially Diverse Companies Outperform Industry Norms by 35%. Forbes, 2015.
- [20] Why Diversity and Inclusion Has Become a Business Priority. Josh Bersin, 2019.
- [21] Delivering through Diversity. McKinsey & Company, 2019.
- [22] Is There a Payoff from Top-Team Diversity? McKinsey & Company, 2012.
- [23] Why Diversity and Inclusion Has Become a Business Priority. Josh Bersin, 2019.
- [24] Diversity Drives Better Decisions. People Management, 2017.
- [25] If There's Only One Woman in Your Candidate Pool, There's Statistically No Chance She'll Be Hired. Harvard Business Review, 2016.
- [26] Instantly Triple your Talent Pool Diversity. Censia, 2020.
- [27] Women in the Workplace. LeanIn.org, 2019.
- [28] Superteams: Putting AI in the Group. Deloitte, 2020.
- [29] If There's Only One Woman in Your Candidate Pool, There's Statistically No Chance She'll Be Hired. Harvard Business Review, 2016.
- [30] Why Don't More Women Get Promoted? MarketWatch, 2018.
- [31] Attracting and Retaining the Right Talent. McKinsey & Company, 2017.
- [32] Machines are Better than Humans at Hiring the Best Employees. Bloomberg, 2015.
- [33] In Hiring, Algorithms Beat Instinct. Harvard Business Review, 2014.
- [34] Worldwide, 13% of Employees Are Engaged at Work. Gallup, 2019.
- [35] The Un-Ignorable Link Between Employee Experience And Customer Experience. Forbes, 2019.
- [36] Building a High-Development Culture Through Your Employee Engagement Strategy. Gallup, 2019.
- [37] Worldwide, 13% of Employees Are Engaged at Work. Gallup, 2019.
- [38] The ROI of Employee Engagement: Show Me the Money! DecisionsWise, 2019.
- [39] The ROI of Employee Engagement: Show Me the Money! DecisionsWise, 2019.
- [40] The State of Employee Experience. HR.com, 2020.
- [41] How to Upskill your Team: Useful Tips and Tools. Smart Insights, 2019.
- [42] Workforce 2020 Industry Fact Sheet. Oxford Economics, 2020.
- [43] Global Talent Trends 2020. LinkedIn, 2020.
- [44] Are you Overlooking your Greatest Source of Talent? Deloitte, 2018.
- [45] 10 Traditional Performance Review Stats That May (or May Not) Surprise You. Weekly10, 2019.
- [46] 2020 Global Employee Experience Trends. QualtricsXM, 2020.
- [47] 5 Reasons Why Mission-Driven Leaders are the Most Successful. LinkedIn, 2019.
- [48] The State of Employee Experience. HR.com, 2020.
- [49] Employee Experience: The Definitive Guide 2021. John Bersin, 2021.
- [50] Employee Onboarding Statistics you Must Know in 2021. Sapling, 2021.
- [51] More Harm Than Good: The Truth About Performance Reviews. Gallup, 2019.