

**REAGENT**

Employer Marketing

REAGENT RANT NO.4



# **SOURCING STRATEGIES**

## **FIGURING OUT WHAT REALLY WORKS...**

### FIND THE BEST FISHING SPOTS...

There's a very old saying in Marketing that has been attributed to various people, including Henry Ford and Lord Leverhulme of Unilever, and that saying is:

*"Half of my advertising is wasted. The problem is I don't know which half."*

Even the evolution of the internet and the ability of tracking traffic into our websites hasn't solved this age-old conundrum, and we often hear variations of this lament from our recruiter clients. How do I know where the good quality, usable candidates come from? What are the best sources for specific potential talent? How do I measure these sources against each other?

It's the sort of ignorance (pardon the word, but it's the best one for 'lack of knowledge of') that leads the majority of the recruitment herd to using the same old sources when advertising jobs.

So why hasn't anyone worked out an accurate method of tracking response from media? Why aren't we able to figure out exactly how we generate response and where the good customers/candidates come from?

Well, the truth is, we have. And the problem is that most clients don't know how/are too busy to use it. We have the capability to accurately measure the effectiveness of media against preset criteria, but we struggle to get people to utilise it. Applicant Tracking Systems can help but generally lack the flexibility of attributing enquiries to specific media insertions (ie Financial Review versus West Australian, Employee Referral versus blow-in, radio campaign versus outdoor media). And asking candidates where they saw the ad can often end up a red herring, as they usually can't remember or just guess.



Or worse still, your too-busy recruiters just select the first option from the drop-down menu when fielding the application (yes, we know you do that...).

It is obvious to us that those recruiters who make time to work on media metrics and analysis will be those that seem to get it right more often than not, and therefore generate a higher rate of success and revenue from their activities.

If I was a Fisherperson, I'd want to know where the best fishing spots are myself, rather than just follow the other charter boats out to sea (and hang around when they stop, trying to look like I really meant to come right here all along).

The following chart shows the broad range of sourcing channels we might present to a client in generating awareness of them as an employer and encouraging interest through their careers website. To extend the fishing metaphor, it's a bit like a fish-finder or reef-chart. It indicates where we can fish and, if we measure our results and feed them back into the strategy, where we have had success catching fish before.



We don't suggest using all of these channels all of the time, but rather to experiment and find out what works best for your, or your client's, particular requirements. Trial and error will populate the chart with those spots we have had success in the past and where we failed, giving us some form of 'corporate memory' in our talent attraction strategies.

And you'll find others that you can add to the list, sometimes in the strangest of places (we recently ran a campaign on the back of male toilet cubicle doors for one client).

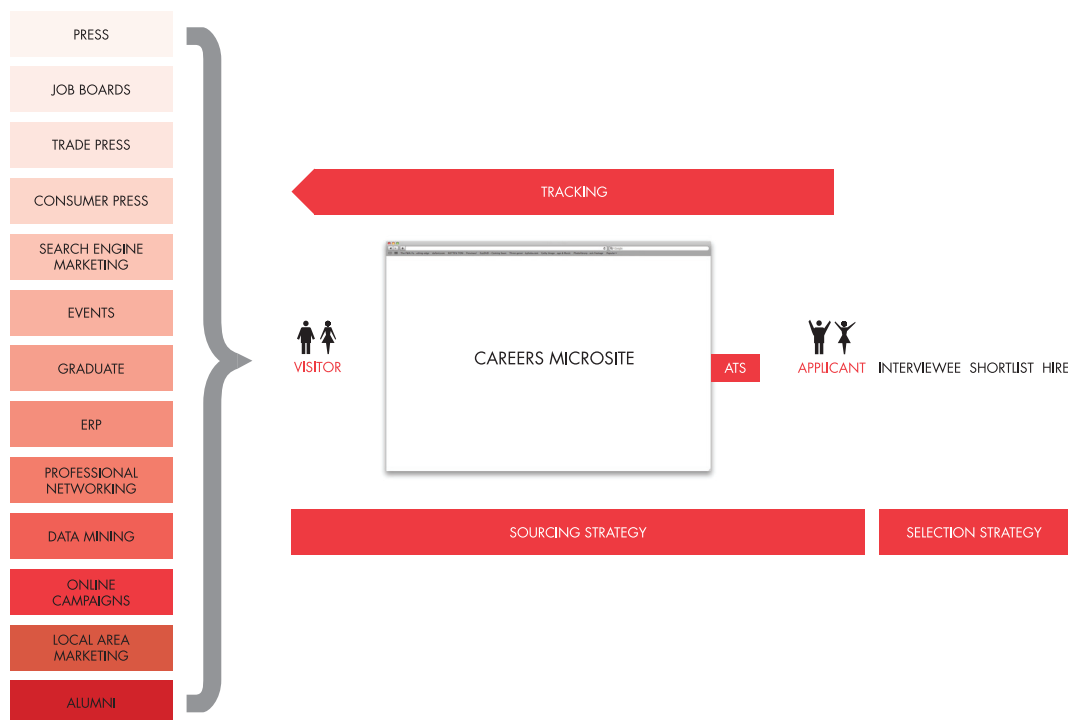
So what are we measuring, and how do we know when we're doing well? The first answer is simple, the second a little more complex.

The most common measurement of a medium or sourcing channel's effectiveness is the amount of placement fees it generates. Easy. But there's a problem here – placements are affected by factors out of the control of the media, such as offer-declines, counter-offers or personal tragedies blocking a hiring decision from either side.

Can we really blame the Financial Review if the candidate it brought us declined our offer because her mother died causing her to back out of the interview process? Or that the client got cold feet or dithered with an offer? And is it Twitter's fault that the resume of the gun CFO it guided to us was lost in last week's server meltdown when we lost our emails?

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Our only safe yardsticks of how media is performing are the amount of traffic it generates, and the amount of applications that result. This chart summarises that notion:



We need to create unique reference numbers for each channel (yes, one for each version of the ad) which we make applicants quote, so they can't get it wrong. This number is then tracked through the process, finally ending up telling us where our placements originally came from, without hearsay or doubt.

Sounds easy, but isn't. It takes hard work, bravery, diligence, persistence, more than the average ability to persuade a client to trust you, and a flexible recruitment system.

But it'll give you an edge few of your competitors will figure out for a long time.

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