

# 2024 AEC HR Summit

## Run Your Talent Acquisition Efforts Like a Data-Driven Business

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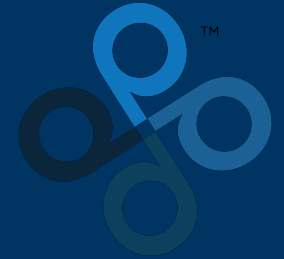




# Introduction

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# Data drives decisions in all key areas of a business



- Sales performance and backlog
- Staff performance across offices, business units, etc.
- Project performance and profitability

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# Data and talent acquisition

- Applying data-driven framework to talent acquisition and hiring efforts is less common.
- ATS platforms only track a sliver of true talent acquisition - it doesn't provide data for passive or pre-applicant candidate efforts.
- Tracking what happens before the application process is paramount!

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# Why is Data important for Talent Acquisition?



- Equips your company with information necessary to identify patterns, trends and inefficiencies in your sourcing and hiring processes.
- Applying data-driven strategies should result in better, faster and cheaper hires...as well as hire retention rates.



# Steps to building a data-driven recruiting process...

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# 1. Involve the right people

- HR / Talent Acquisition Leadership - create, deploy and track processes. Stewards of the firm from a high level.
  - ***According to an AEC recruitment + retention survey, 75% of firms have in-house recruiting professionals.***
- Hiring Managers - responsible for assessing the quality of talent / fit.
- Recent Hires - experienced process first-hand and, in turn, are in a position to give feedback on what they liked and what they didn't like.

## 2. Implement the right tools for reliable data collection



- Ensure you are capturing data for all phases of hiring!
  - Sourcing channels
  - Passive candidate targeting, retargeting and nurturing
  - “Applicant” tracking
- Ask yourself, “does the solution enable easy data sharing across departments / business units, team members and offices?”



# 3. What does your hiring process look like?



- Understanding the journey candidates experience from being sourced through rejection or onboarding allows you to identify critical data points.
  - What steps are taken?
  - What is the time-frame between steps? Overall?
  - Who is involved and where do those participants store their thoughts and takeaways?



## 4. The Data you should be monitoring

- Time to Fill - # of days from launching the hiring process to time candidate accepts an offer.
  - Identify parts of the process that are slowing things down, leading to:
    - Candidates losing interest
    - Accepting other offers
- ***Zweig report - 56% of AEC firms take between 30-60 days on average to fill***
  - ***89% of firms take more than 90 days to fill “difficult positions”***

# The Data you should be monitoring

## • Cost per Hire

- \$ to advertise
  - Time to identify right candidate
    - External resources
    - % of internal staff's salary
  - Onboarding
  - Equipment cost
- 
- **Average cost per hire in 2023 was \$4,700 across all industries (per SHRM).**
  - **Due to talent shortages in the AEC space, we estimate cost per hire could be 3-4x this number for PM-level roles and above.**



# The Data you should be monitoring



- Candidate Experience

- According to a Glassdoor Survey “Companies who prioritize and measure Candidate Experience as part of their recruitment strategy are 70% more likely to improve their overall quality of hires”

- “Ghosting” as a reflection of candidates’ experience with your hiring process.

# The Data you should be monitoring



- Candidate Experience
  - What do candidates think of...
    - Your social media profile/presence?
    - Application process?
    - Level of communication with hiring team?
    - Interview experience?
    - Delivery of feedback?

# The Data you should be monitoring



- cNPS (Candidate Net Promoter Score)
  - High scores = strong employer brand
  - Valuable insights into the recruiting process
  - Must have a way to monitor cNPS trends and history over time

# The Data you should be monitoring



- Source of Hire
  - Imperative to have hard data on which sourcing channels are most effective / yielding greatest ROI.
  - Respective to each sourcing channel, you should track:
    - # of hires from source
    - Cost per hire from source
    - Retention rate per source

# Sourcing Strategies



- Internal

- Do you have the bandwidth/resources to source continuously and at the speed your hiring teams expect?
- Are you incentivizing your employees to bring you leads?
  - Avg industry referral bonus = \$2,000
  - 79% of firms have a referral bonus in place

- External

- Indeed, LinkedIn, Job Boards, “headhunters,” etc.
- **72% of AEC firms have used a recruiter/agency during the past 2 years.**
- **How many resources do you use that are industry-focused?**



# Utilizing sourcing data to win more consistently



- Optimize high-performing channels
  - Refine your postings and messaging
  - Become more targeted within these channels
  - Increase visibility
- Shift investment dollars towards what's working!
- *If we asked you what % of your hires come from Indeed? Referrals? Headhunters?...who could give a concrete answer?*

# Stop guessing...predict future needs based on data

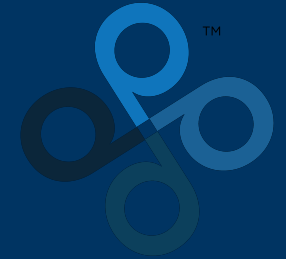


- Talent pool trends
  - Average tenure of employees within your talent pools
  - Attrition rates
  - Department / business unit growth rates
- Get ahead of needs through retargeting and nurturing within your talent pool

# Talent Acquisition Technology Investment



- 1. How much do you spend annually on technology solutions (relating to HR, people, recruiting)?*
  - A. Less than \$25k?*
  - B. \$25k - \$50k?*
  - C. \$50k - \$100k?*
  - D. More than \$100k?*
- 2. What technology solution does your firm use that you feel is most valuable?*



# Improving Diversity, Equity & Inclusion (DEI)

- Enhance DEI in your company through data-driven hiring practices
- Detect and resolve underrepresentation through evaluating data and making course adjustments
- Eliminate bias in certain stages of the hiring process
- Leverage tech to track DEI in sourcing and **before** candidates become applicants

# Takeaways



- To use data, you have to have effective ways to aggregate the data
  - Invest in the right technology platforms
- Some of the most valuable data comes from what happens before a candidate becomes an “applicant”
- Double and triple down on sourcing channels that are yielding the greatest ROI
  - Focus on the value you are getting versus how much you are spending



Questions?

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# Session Evaluation

All evaluations are available on the HR Summit Cloud Website which can be found on the back cover of your event guide.

