Talent Rediscovery as a Recruiting Strategy

Finding the right talent for your organization can be challenging, especially as the needs of both employees and employers shift due to increased costs of living, for example. To remain competitive, recruiters must get creative to find talent.

Thus, finding a way to search through applicant pools is crucial to hiring the right candidates for your organization in an efficient manner. The ability to reconsider or automatically screen candidates who have applied for previous roles at your company and match them to new or current job opportunities is known as talent rediscovery.

One of the primary ways recruiters can sort through large candidate pools to rediscover talent is with an applicant tracking system (ATS). However, even employers that don't currently use an ATS can consider how previous applicants can be rediscovered. Read on to learn how talent rediscovery can be used as a recruiting strategy at your workplace.

About Talent Rediscovery

Talent rediscovery is becoming a popular tactic for finding the right applicant for a job. This has become popular due to organizations needing to use all of the tools available to them to help face employee turnover and a lack of interested or qualified candidates. There are several benefits to using talent rediscovery, including:

- Expanding talent pools to previous applicants
- Reducing time-to-hire
- Creating recruiting efficiencies
- Reducing advertising and recruitment marketing costs
- Improving the quality of hires
- Finding top-match candidates
- Identifying strong candidates without using traditional applicant channels

Rediscovering talent can be difficult if recruiters or managers aren't organized, which is why many organizations are turning to ATSs to help with the process of finding the right candidates for the job.

Benefits of Talent Rediscovery Software

ATSs can allow recruiters to automate parts of the hiring process. For example, an ATS can automate notifications to candidates and even internal stakeholders such as managers. ATSs can also aid in functions related to finding the right talent, such as through a skill assessment. Automated skill assessments match skills required for the job to skills, experiences and credentials applicants put on their resumes. Therefore, the highest skill-matched applicants are most likely to be reviewed by recruiters, even if they haven't expressed or re-expressed interest in the position.

Using ATS software is one of the most efficient ways to rediscover prior candidates that may now be the best fit for a new role at your organization.

The following are additional ways employers are leveraging an ATS as a talent rediscovery recruiting strategy:

- **Applicant information can be updated if they apply in the future.** This information can include work history, email addresses and phone numbers. This is important because the system can alert you that this is, in fact, a prior candidate, but they have new contact information.
- **Applicant information is saved for future use.** As a result, organizations can rediscover interested applicants. So, for new candidates that didn't quite make the cut for the role, this part of the system can save their information and alert them of similar roles in the future. This allows for the continuation of talent rediscovery.

- **Candidate engagement can be easily measured.** The ATS database can measure which candidates engage with the company the most and can provide an engagement score. This engagement score lets an organization know which candidates are most hirable. The higher their score, the more likely they are to be a hirable candidate.
- **ATSs can locate dormant prior applicants.** A dormant applicant means there is a prior applicant that has new skills or credentials since their last application with the organization. The artificial intelligence within an ATS can help flag these new skills so the prior, now qualified, applicant doesn't go unseen.
- **There are higher quality hires with ATS use.** Prior applicants are more often familiar with your brand and some may have already formed a relationship with you. This most likely means they're a better fit for the role than most new applicants. ATS software can help find these vetted candidates.

Other Talent Rediscovery Strategies

While there are many benefits to ATS software, there are also some barriers, especially when first starting usage of an ATS. The most common barriers for organizations include implementation of software, a lack of time and training, and cost. This means integrating ATS software at your organization immediately may not be the best option. For example, an organization with a low count of employees might find that an ATS is not a realistic option or won't offer a high return on investment.

Even if you don't plan to invest in ATS software, going through the process of reviewing previous applicants can offer many of the same benefits for your organization. By considering the use of rediscovery as a recruiting strategy, you can still practice the search of the best quality candidates for your organization without some of the start-up costs of ATS software.

For More Information

During tight labor markets, it's important to find the right talent, and in an efficient manner. Talent rediscovery can help you find qualified and invested candidates for the workplace. While it may seem taxing to search through applicant pools, the use of an ATS can help with the process of talent rediscovery.

For more information on employee attraction strategies, contact Foundation Benefits today.