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11 STRATEGIES
to WIN THE WAR
for TECH-TALENT

ATTRACT, HIRE AND RETAIN
TOP TECH-TALENT

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There's a rising demand for top tech talent out there and at this rate, it's seemingly not going to end any time soon. If anything, it's a crisis situation that every business leader is striving to overcome. Big-name employers are literally waging the 'bid war' to attract top IT talent and as a result, good techies are swimming in multiple job offers that sometimes promise 2-3 times their current compensation packages.

The Great Resignation Era has brought certain companies to their knees while turning many organizations on the offensive mode to attract and retain talents. And it's not just about finding the right talent, but also retaining the ones you already have. Think about this...all of a sudden, your top tech employees are in high demand and they're weighing their options, on the other hand, you're also putting your best foot forward to attract the best techies out there to fill existing roles. It's just crazy, a never-ending battle at a time when almost a third of professionals are considering leaving their jobs even though they don't have another one lined up.

While finding new IT talent to fill vacant positions is challenging, retaining current tech employees is becoming one of the biggest pain points for CEOs and IT Business Unit leaders. To make it even worse, the 'big tech' firms have stepped up their game so much that it has become extremely challenging for small and mid-sized businesses to compete and win the war for new Technology talent while retaining existing techies.

So how do you compete with the 'big players' in finding, onboarding, and retaining top IT talent? Check out these 11 strategies that could be the determining factor as to whether you're going to be competitive and relevant in this war for tech talent or not.

Winning the War for Tech Talent in The Great Resignation Era: 11 Strategies to Attract, a and Retain Top Tech Talent

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01 Consider improvising your salary perks, benefit offerings, and retention programs

EMPLOYEE BENEFITS

It's quite evident that inflation is driving costs higher every other day, and to be in tandem with the current economic downturn, most employers are now adjusting their compensation and benefits strategy to attract and retain top IT talent. As per LinkedIn article, one of the BIG 4 of Public Accounting firms recently announced that it is investing $180 Million to increase salaries of their current employees.
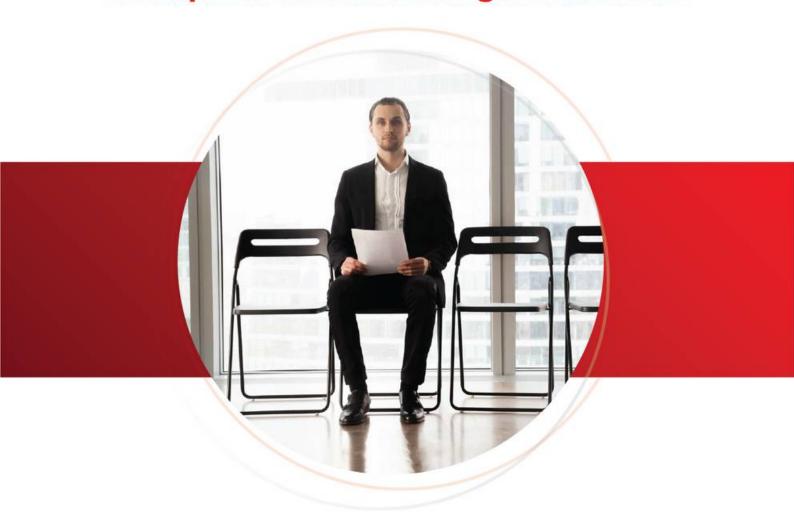
As we speak, certain companies are now offering huge one-time 'sign-on' bonuses ($5K-$50K) to attract new tech talent while others are offering perks like stock options, unlimited paid time off (PTO), 401k matches, etc. One cryptocurrency trading platform recently announced 4 weeks of paid time off throughout the year to help employees have a 'cool' off' period.

Top Smartphone maker recently offered individual stock bonuses of $180,000 to retain their tech talent. These are good retention strategies. One of our clients, an affiliate of the large Metaverse platform offered $1.2 Million worth of stock options in addition to a whopping $200K salary for a senior full-stack developer. These types of exceptionally attractive compensation packages can motivate anyone to quit their current job to accept the offer on the table.

While adjusting your benefits package and retention program to match the expectations of new talent as well as existing employees may require additional investment, you can still be creative enough to make your benefits package more attractive without breaking the bank. How about including things such as education reimbursements and lucrative one-time bonuses at the end of every year in your benefits perk? While costs may go high, so will be your chances to retain talent. Other benefits that might attract new techies, as well as existing employees in the coming days, include on-site childcare, caregiver stipends, and top-tier health and dental insurance. Implementing such strategies will not only help you to attract new talent but also retain employees without incurring hefty costs.

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02 Write Clear and Concise Job Descriptions that Attract Right Candidates

A job description should be written with an ideal candidate in mind and indicate a company's expectation for any given role - primary tasks, education qualifications required, good-to-have as well as must-have-skills, location preferences, and any other information that would help the right candidate understand the job well. While these things are important, candidates are now more interested in what you have to offer than what you expect them to deliver.

On that note, major companies now showcase their values and culture in job descriptions to attract top talent, especially for tech candidates. The truth is, they're used to performing similar tasks. Therefore, it's more or less a cliche to them. They simply expect you to address their reason for quitting their current role.

If it's a lack of learning and development opportunities, do you offer opportunities for career progression and skills training? Some tech candidates are looking for jobs that offer flexible working hours, do you have such a provision? If so, go ahead and highlight it in your job descriptions. If anything, most tech roles require training on the job, so even if they don't meet certain minimums, they'll still catch up as they go.

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03 Educate and train your hiring managers, interviewers, and recruiters on these 3 things

Interviewing and onboarding new talent is a team effort. While the hiring manager can hugely influence the outcome, it is essential for all the parties involved in the interview process to be well-educated and trained about the role, competency expectations for the ideal candidate as well as what the interview process entails. At a minimum, they should be aware of the following:

A **A clear understanding of the job requirements, technology and skills needed, and the expected deliverables.**

The interview team should be well-conversant with the job requirements so that they know what to look for in a potential candidate. It's not about going through a list of skills provided and assessing the candidate based on it. They should actually have a feel of the role and the deliverables expected. In that way, they'll find out whether the candidate possesses the actual skills as they interact.

B **How to effectively interview and engage with candidates throughout the interview process**

Techies know their value and expect their interviewers to be professional and polished. Yet surprisingly, many companies put unprepared hiring managers or recruiters in the interview process which ends up creating a bad candidate experience. A best practices session on interviewing tech talent will help hiring managers and recruiters will leave a good first impression with candidates. The level of engagement during the hiring process can be a make or break for your company in the quest for top tech talent. If you focus too much on selling the job to that 'best fit' candidate from the start, you might as well either end up hiring the wrong person or simply putting the right candidate off. Don't waste time on simple questions like "what are your weaknesses." Instead, throw in real-life situations related to the job to see how well the candidate would handle them. Go ahead and explain a real problem your department is currently battling and ask the candidate how they'd go about solving it. In that way, you'll be able to pick one or two things about the candidate's capabilities.

C **How to best discern whether a candidate fits in your organization's culture**

Cultural fit is one thing you can't overlook in the hiring process. Nowadays, culture plays a big role in the candidate's decision-making process. In the same way, as a company, you want to hire a candidate who perfectly fits your organization's culture. Consider your company's work environment and compare it with a candidate's expectations and orientation. Even then, don't be too rigid. Remember all you really want to know is whether they can adjust. So even if their cultural orientation isn't a perfect match, if they're free to make necessary adjustments to fit in, why not consider them for the job.

If you have engaged a third-party recruiting firm, make sure they understand these 3 things about your organization to ensure they do a good job in representing your brand. At Employvision, we train our recruiters specifically in these areas and more before our recruiters make the first approach to candidates.

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04 Have a structured hiring process and be prepared to fast-track your interview process

It is important that you have a structured hiring process, interview stages, and timelines that are clearly defined. It would be of great importance to inform your candidates what to expect throughout the process during your first call or meeting and on your part do the best you can to meet those expectations.

As you know, 'time kills many deals' and it's very real when it comes to hiring top IT talent. Most companies have been consistently trying to shorten their recruiting cycle time and move good candidates faster in their interview process.

We have seen some large companies 'fast track' the candidates to ensure that before an active candidate gets multiple offers, they are able to make an offer and onboard quickly.

Holding hiring managers accountable for quicker responses and faster decision-making processes is very crucial at this point in time. Many companies lose potential candidates due to delays in the interview process. To address this, some of our clients have created strict time-based SLAs (Service Level Agreements) for hiring managers to respond and act within a specific number of days or hours. This prevents unnecessary delays in the process and ensures job roles are filled faster. In this fast-moving market, you just have to speed up your hiring processes if at all you want to attract the best candidates for your tech roles.

05 Use a Multi-channel talent sourcing approach

When a company launches a new product in the market, it advertises it on multiple channels like TV, the internet, social media, billboards, etc. Similarly, when recruiting new talent, you must take a multi-channel sourcing approach to find top talent from different channels. The goal here is to find the best passive and active candidates.
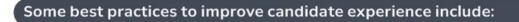
Some talent sourcing channels include but are not be limited to:	✅ Social Media like LinkedIn, Facebook, Github, etc.	✅ Employee referral programs	✅ Specialist User Groups	✅ Targeting competitors
	✅ Resume database or Applicant Tracking System (ATS)	✅ Internet Search Engines like Google, Bing, etc.	✅ Niche IT job boards	✅ Specialist IT Talent Search firm

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06 Improvise candidate experience during the interview process

Interviewing and onboarding new talent is a team effort. While the hiring manager can hugely influence the outcome, it is essential for all the parties involved in the interview process to be well-educated and trained about the role, competency expectations for the ideal candidate as well as what the interview process entails. At a minimum, they should be aware of the following:

Some best practices to improve candidate experience include:

Writing a clear job description

Setting up an easy application process with lesser clicks

Having a well-structured interview process

Setting upfront expectations for candidates

Timely communication and regularly sharing important updates

Make sure your career site is user-friendly and reflects your brand, culture, etc. well

Good candidate experience can positively influence a candidate's decision at the offer stage. If your hiring process is well structured and the recruitment team engages effectively with the candidate throughout the process, you can expect a better conversion in terms of candidate 'offer to acceptance' and 'acceptance to onboard' ratios.

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07 Prioritize your employee referral program

There's no doubt employee referral is one of the best and cheapest ways to hire candidates for any given organization.

Best employees refer the best talent. When you encourage an employee to refer a good candidate or reward each referral that results in a hire, they feel obligated to the company in helping find and hire the best talent.

Companies offer referral incentives like cash referral bonuses, recognition, gift cards, reward points, donating a part of their referral bonus to a charity of their choice, etc.

In order to engage current employees in a referral program, gamification will be very helpful.

With employee referral, the offer-acceptance decision becomes easier for candidates as they know someone who is already working for the potential employer and there is a bit of moral obligation (pull factor) involved.

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08 Be flexible and offer virtual or hybrid work location options

» Whether you are a technology-driven firm or traditional services firm, offering employees a flexible work location option has become essential these days. In fact, more than 40% of tech employees cite a lack of flexibility in working hours as one of the main reasons for wanting to quit their current jobs. With the adjustment of work arrangements brought about by COVID, most employees prefer work-from-home or hybrid options.

» One of the primary drivers of the 'The Great Resignation Era' is the fact that employees are not willing to go back and work from the office. They are now used to working from home, and the fact that many employers are now embracing this kind of work arrangement, failing to shift to it will affect your recruitment progress. Many organizations like Meta (Facebook), Google, etc. are promoting virtual work options and using this as a talent attraction strategy.

Depending on the type of business you are in, and if you could afford to do so, you should consider giving your employees an option to be fully remote or at least hybrid if you want to stay competitive. Also, keep in mind that tech employees are looking for flexible work hours. So find a way to include that as well.

09 Build talent pool for future needs

If you have ongoing hiring needs, it would be of great importance to continue building a talent pool for future needs. Many companies are now building an online pool of talent, calling it the 'talent community.' They constantly write content to keep them engaged and advertise ongoing hiring needs. This type of talent community can help you fill immediate or future roles.

Companies also make investments and efforts to attract their past employees by building Corporate Alumni Networks. Corporate Alumni Networks entail how organizations engage and continue a relationship with their prior employees. They build online company alumni networks so that they can keep in touch, advertise new job opportunities, and bring their ex-employees back when the right opportunity comes up.

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10 Be clear on who you need but be flexible on whom you get

As you know, due to innovation and technology growth, the US needs a variety of tech talent. Unfortunately, our colleges and universities are not producing enough IT grads to bridge this gap.

There are more IT jobs than the talent pool available in the US. Visa restrictions have also slowed down talent import for the US.

While in an ideal situation you want to hire a perfect candidate, due to this kind of shortage, companies need to be agile and open to compromising should they find someone with a 'slightly imperfect match'.

Avoid being rigid on your job requirements. If the applicant is a 70% match of the skills required but demonstrates an ability to get things done and is open to learning, it may be a good idea to move forward and offer that candidate rather than keep waiting for the perfect candidate.

If you are not willing to compromise or fail to invest in upskilling your tech talent, your positions may be open for a very long time.

If anything, more than 50% of techies consider opportunities for skills development when choosing a company to work with.

So you're better off offering training on the job options.

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11 Engage an effective IT recruiting agency partner

If you have an urgent job to fill or if other talent sourcing channels are not yielding much as per your expectations, consider using a specialist IT Recruiting Agency to find and hire technology talent quickly.

A good IT Search firm usually has a strong candidate resume database, experience in finding top IT talent faster, and the ability to represent your brand well to potential candidates. They can potentially do a better job than your corporate recruiter who is not well trained in IT jobs.

Being a third-party agency, they can partner with your Talent Acquisition team and keep you informed of various options candidates have and help increase your interview to offer ratio as well as reduce your time to fill jobs.

At Employvision, we help small, mid-market as well as Fortune 500 firms find, attract and hire top IT talent very quickly. Our recruiters are certified and experts in filling IT jobs faster with top-notch talent.

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CONCLUSION:

The war for Technology Talent is becoming more fierce across all industry sectors even as the COVID-19 pandemic continues to devastate the economy. In order for traditional non-technology companies to be relevant and stand a chance to onboard quality IT talent, they should consider applying some of the strategies highlighted above.

Thank you for taking the time to read this eBook. For any questions, comments, or if you need help filling technology jobs in your company, please reach out to info@employvision.com or 732-422-7100 x101.

Visit us on web at **https://employvision.com/**

About Company: Employvision provides Technology Consulting and Talent Search Services to Fortune 500 as well as small and mid-market companies since 2005.

Employvision is a Certified Diverse Supplier (MWBE) and a winner of Inc. 5000 - America's Fastest Growing Private Companies award. We have proven track record in finding, attracting, hiring and retaining top technology talent for companies in a variety of industries.

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