



## **It's a HOT Market – Don't Lose a Great Candidate to your Competition**

*"I'm definitely switching jobs this summer - I'm not happy with the amount of travel at my current employer. I have several interviews to take and am open to other possibilities. I want to take the best job for me, and for whomever I can help the most. An offer in hand will also go a long way to raise my interest in going to work for a company" – Sr. Director, Quality and Regulatory Affairs*

Interested in how we managed this candidate's expectations? Interested in learning how companies are landing the best candidates in today's hot job market? For more information click [here](#).....

In today's marketplace, candidates are in more control than ever. For workers with a bachelor's degree or more, the unemployment rate is just 2.1%. In management occupations it's 2%, and within that category, unemployment in "business and financial occupations" as measured by the Bureau of Labor Statistics, is a near-invisible 1.7%. Based on our research, in Electrical Engineering, Software Engineering, Regulatory Affairs, Clinical Operations, and other technical areas it's even lower. Consequently, employers need to recognize their next hire is working for someone else right now, and to hire them the company must offer something more than their current employer.

First, move fast and be flexible when there's an opportunity to hire an outstanding candidate. The startups we work with don't review resumes this week, a phone screen the following week, another interview with more people the week after that, and a decision in a week or two. That's way too 1990's. Now they conduct a phone screen the day they see the resume of a strong candidate. Can't interview on-site because you're traveling next week? No problem, let's meet at our offices this weekend. We'll check references during the week while you're traveling and be ready with a decision which may include an offer by the end of the week. That's how fast the competition is moving in 2018 to evaluate and hire talented professionals.

Second, recognize the perfect fit is not out there for every position. In 2018 you will have to consider candidates you weren't even looking at in 2010. Just because a candidate has 3 years in product development instead of the required 5 doesn't mean they don't bring something else to the table. Meet with them and decide if they do. In 2010 clients could look for candidates with 12 of the 10 required skills. In 2018 they're often happy with 8 of 10.

Third, consider the "job-hoppers." There may have been extenuating circumstances when they left a company. A change in management or ownership, family situation, etc. We know they interview well because they always get the job. Meet them and see what you think. Don't use changes in positions on paper to screen out potentially great candidates.

Fourth, consider relaxing your zero-tolerance drug policy. This is not viable for every company or every position but applies in some cases. Because they're "desperate to fill open positions," the Society for Human Resource Management (SHRM) has found many companies are doing this. Workers in safety-critical jobs will still be tested, and some, such as airline pilots, and those involved in the manufacture of narcotics, are governed by federal rules. While evidence is anecdotal, some employers seem set to



continue drug testing all applicants and taking a hard line on use of opioids, methamphetamine, and cocaine. But barring marijuana use eliminates a lot of applicants. With many states having legalized marijuana in some form, at least a few employers are treating it like alcohol: Don't show up impaired on the job, and you're fine.

Fifth, remember you're being interviewed too. More than likely the candidate will have more than one offer to decide upon when they've completed their interviewing. Money is not the only motivating factor for many candidates. Commute time, how well they expect to get along with management and co-workers, how well the work matches their skills and the challenges they're seeking, and many quality of life factors will affect their decision. Be sure to talk up your company's and the position's strong points.

Sixth, Employers are not demanding the same educational degrees that they used to. For many positions, across most organizations, education has no influence on actual performance. Now that applicants for many positions are sparse, employers will have to look harder and decide if this is an appropriate filter.

So, how did it turn out with the candidate that had several interviews to take and was still open to other possibilities? We got them in front of our client quickly and pushed for a Skype or FaceTime interview within 48 hours. This was accomplished and the client and candidate decided to meet over the weekend. They hit it off very well, but the candidate has asked for another week to evaluate the company's technology. Yes, the candidate can delay the process too. We'll let you know in our next newsletter how it all turned out.