

Effective Workforce Transformation

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Building Winning Recruiting Practices in a Labour Shortage

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It is obvious taking too long to fill jobs costs organisations money and often prevents them from hiring the best talent. But did you know a bad hire can cost up to 30% of the employee's wages the first year, according to the US Department of Labor? Bad recruitment strategy and process cost companies a lot of money.

Key Points

- Understanding your organisation's recruitment philosophy and strategy.
- Recruiting versus advertising.
- Designing an effective, efficient interview and selection process with less noise and bias.

It is commonly understood employees are critical to an organisation's success. What is not well understood is how dysfunctional many organisations' recruiting and hiring practices are. Why is that?

Most lack leadership and focus in this critical area.

This lack of attention on hiring is expensive. It is obvious taking too long to fill jobs costs money and often prevents you from hiring the best talent. But did you know a bad hire can cost up to 30% of the employee's wages the first year, according to the US Department of Labor? Bad recruitment strategy and process cost companies a lot of money.

Understanding Your Organisation's Recruitment Philosophy and Strategy

Do you know your company's recruitment philosophy and strategy? If you are an executive, attracting and retaining top talent in your industry should be a top priority:

- How long does it take to fill a key position?
- What is your recruiting strategy for key positions?
- When your company evaluates potential hires, what are the top three criteria and how do you assess them?

Most executives outside of HR would not be able to answer these key questions. They should. They have a vested interest in getting recruitment right and should be at the table for this important conversation. World class organisations know recruitment is a foundational element that transcends the entire leadership team and institution.

As a leader you should be able to say with confidence, "THIS is our recruitment philosophy and strategy, and it is a core tenet of our entire organisation". Or "THIS is why people want to come to work for us". If you don't know what THIS is, you have a recruiting problem.

Recruiting vs Advertising

One reason recruiting is an afterthought for many executives is not understanding the difference between recruiting and advertising. It doesn't help that technology gives a false sense of security. We live in an era of virtually unlimited information and automation, which has led many to believe algorithms will save the day for all their recruiting needs. This is nonsense.

Posting a job online is no different than purchasing an advertisement in the local newspaper back in the dark ages of recruiting. You *hope* someone will see and respond. Is that strategic? This person we hope will respond also needs to be qualified, desirable, and affordable. While technology makes this more targeted and effective than those old newspaper ads, the concept and practice are otherwise identical. In recruiting jargon it's called "post and pray".

How is recruiting different? In almost every conceivable way. In recruiting, a human being takes ownership of the position requirements and applies experience and judgment in discerning applicants. The recruiter seeks out and engages another human being through targeted communication to explore qualifications and the potential for an employment



match. The more informed and skilled your recruitment team, the more successful an organisation you will likely build. Artificial Intelligence cannot and does not do that. If your strategy is advertising jobs online sifted through by an inexperienced team, you have a recruitment problem.

and delays. Others entrust interviewers who are inexperienced or poorly trained in conducting interviews. How can an organisation make good hiring decisions if the people making the assessment do not know what they are looking for or how to objectively evaluate it?

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Designing an Effective, Efficient Interview Process with Less Bias and Noise

Is your interview process introducing noise and bias into your hiring decisions?

Nobel Prize winner Daniel Kahneman (along with Olivier Sibony and Cass R Sunstein) wrote an intriguing book, "Noise: A Flaw in Human Judgment" that takes a hard look at interview process and decision making. The authors delve into the traditional standard interview and lacklustre performance in making effective hiring decisions (Kahneman et al. 2021). Something as simple as identifying the definition of success in making the decision is often unknown or not agreed upon by those involved. Our experience with successful companies is they clearly identify what they are looking for on the front end and establish an effective interview process to assess candidates on those metrics. The hard part comes up front, which makes execution more efficient and effective.

Kahneman and his team cite numerous examples of standard, unstructured interviews creating noise and bias, yet executives and candidates alike remain enamoured with them because they value their intuition. They apparently don't realise their intuition can be biased.

We have observed companies who introduce so many interviewers into the decision-making process it creates indecision

Kahneman references Google transforming their hiring process from as many as twenty-five interviewers down to four. Less is more in this case. They also require interviewers to rate candidates independently instead of a group discussion to increase validity. Kahneman's own research using structured interview strategies showed higher probability of selecting a better candidate (65-69%) from unstructured interviews (56-61%) (Kahneman et al. 2021).

If your team has too many people involved in an unstructured decision-making process, you have a recruitment problem.

Conclusion

Recognising the importance of recruiting and hiring is not enough in today's competitive talent market. Attracting and hiring the best talent must be ingrained in the company culture, a way of life. Decision criterion and process should be fact-based and measurable in an objective and repeatable manner. Interviews should only be conducted by those who have appropriate experience and are well trained in a structured, well-defined process.

Conflict of Interest

None. ■

REFERENCES

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