

Don't Start from Zero: The Power of Talent Rediscovery



In today's hyper-competitive labor market, the best source of talent may be closer than you think.

Large employers often house hundreds of thousands of resumes in databases of past applicants, employee referrals, past employees, and others who have previously expressed interest in the organization.

Artificial intelligence has developed to the point where these silver medalists and others who may have been overlooked can now be unlocked.

That's talent rediscovery. You can tap into some of the best quality talent in your talent network, and use artificial intelligence to establish an instant connection that matches people to new open jobs and allows you to reference prior interactions.

This brief talks about some of the best practices we've seen with talent rediscovery.

Talent Rediscovery Explained

With the right technology, resumes don't actually go stale or become outdated. On the contrary: they actually get better with age. Every past applicant and other member of your network is continually adding skills and experience.

Talent rediscovery involves matching past applicants and prospects with open roles. It allows recruiters to nurture prospects in talent pools and enrich their profiles so that recruiters know how someone has grown their experience and capabilities since they last applied.

Once a company starts to use their [Talent Intelligence Platform](#) to rediscover past applicants, their mindset often shifts from "we can't find anyone" to having a plethora of prospects almost instantly.

"No requisition should start from zero," says Andrea Shiah, former global talent acquisition leader at American Express. "Once you start rediscovering the people you've been ignoring, you find there's

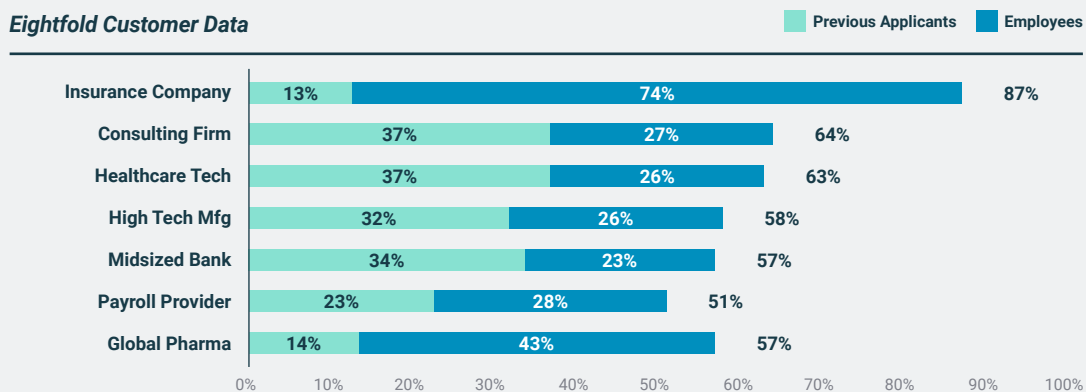
almost always a strong pipeline the moment a job's open, and you've already established a relationship with them. As a matter of fact, they are more likely to respond to you because they *want* to work for your company, having gone through the application process already."

One auto-parts company we work with kicked off a talent rediscovery initiative in 2021 by integrating its applicant tracking system with the Eightfold Talent Intelligence Platform. Upon implementation, it found that there were one *million* people in its talent network, many of whom matched well to open roles, who were essentially being ignored.

Our customers are filling the *majority* of their open roles using their existing talent network.

More Than Half Hiring Is Internal or Re-Hiring

Eightfold Customer Data



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A Memory of Past Interactions

Talent rediscovery often begins with historical data. There are millions of pieces of information in a company's HR systems, most of which are going untapped.

Automation Anywhere, for example, which has 1,600 employees, has in its company's Jobvite applicant tracking system about 200,000 records of people. But, pre-AI, the company hadn't had a great way to search those past applicants. So, if a person applied to a job, and were not hired, they were rarely considered for a later role, even if their skills were a match for a role the candidate did not consider.

What happens now is the company will "calibrate" a role. Recruiters, in partnership with hiring managers, list what skills are needed to succeed in the job. Then, the platform shows who among the 200,000 people in the company's network is a match for that role. It could be a past applicant, an employee referral, a current employee, or even a former employee. Everyone's profile has been refreshed, so the platform uses publicly available data to automatically add any skills that the prospect has gained since applying. The company [has resurfaced thousands of great potential employees previously hidden away](#).

The platform memory of past interactions brings the power of talent discovery to life.

Take, for example, a technology company using Eightfold's [Talent Intelligence Platform](#). It integrated seven years of historical data on past applicants when moving to a Talent Intelligence Platform. Included in that data were "dispositions" – essentially, the reason the person wasn't hired.

Many past applicants had declined offers due to the limited availability of remote work prior to 2020. This company has since evolved to offer a range of flexible work arrangements to meet the changing needs of a post-pandemic workforce. As a result, they are able to re-access a pool of qualified candidates seeking remote opportunities.

Compensation is another common valuable area to explore when looking at historical data. Many companies have made significant increases in pay for certain competitive roles, and companies can reach out to past applicants who declined offers due to the comp package.

In addition to drop-down menus showing the reason for a disposition, recruiters and hiring managers enter qualitative feedback into a Talent Intelligence Platform during the hiring process, which can prove valuable when resurfacing past applicants.

Consider a situation where multiple people interviewed a prospect, but the feedback implies that there was one manager who did not want to hire the person. Or, perhaps the reverse was true; the prospect rejected the offer apparently due to one person. In many situations, either that manager has left the company since the applicant applied, or the applicant now matches a job in an entirely different location or department anyhow. Companies can reach out to this past applicant and let them know that circumstances have changed, and that they'd like to talk again.

Very Intelligent CRM

Talent rediscovery works best when paired with talent intelligence to engage with candidates in a personal way.

A lot of companies have spent considerable time and effort buying candidate relationship management tools. The problem is that companies don't end up using the software very much. When they do, candidate response rates are very low.

That's because companies often use CRMs to send one-size-fits-all company news to people in their pipeline or community. They don't tailor the message or send different messages to different audiences.

AI changes the game and allows you to grow and nurture your network of prospects. Recruiters can tailor messages to a candidate's skill set. For example, a campaign might go to "rediscover" people from your network who live in Atlanta and have the potential to be an engineer.

The messages are automated, with the drip campaign taking the work of nurturing talent off of recruiters' plates. The CRM makes it easy to add candidates to the pipeline by automatically segmenting people based on their skills, and their match to the role.

One of the most interesting uses of the CRM-talent rediscovery combination is when you start with a piece of content and automatically send it to the most relevant people in your network. Perhaps it's a blog post that would be of particular interest to military veterans, their spouses, or others interested in veterans' topics. The Talent Intelligence Platform will take a look at your past applicants and others in your network and identify everyone who may be interested in the blog post, for you to send a tailored email or text message.

At one cloud computing company we work with, using a CRM in a talent intelligence platform resulted in open rates of about 70 percent. That's double what it was achieving with legacy technologies. Another customer ran a campaign in March 2022 to target non-traditional engineering candidates. It achieved 63 percent open rates, and very high response rates among women in particular.

Calibrating Based on the "Ideal"

Another effective practice during the calibration process is searching your extended talent network for candidates whose profiles are similar to existing employees who have succeeded in your organization.

One of our customers, for example, recently hired a DevOps Engineer who was a success. When looking for a subsequent employee, the company identified this engineer as an "ideal candidate." The designation helped the company search for people who were at similar companies, in similar teams, and had similar titles. With Eightfold, the technology ensures that no demographic characteristics of that ideal candidate, such as their gender or ethnicity, bias this "ideal candidate" search in any way.

Timing Is Everything

When it comes to talent rediscovery, a key variable is when to contact someone. There are certain times when an employee is more likely to respond to a recruiter. In the entertainment industry, to take one example, work can ebb and flow dramatically, and after a TV show is done filming, employees may be looking for a new opportunity.

San Francisco State University Professor John Sullivan has written about some of the [optimal times for recruiting employees](#), including:

- when the political climate of their state is changing and they may feel ready to move.
- at their work anniversaries, e.g. the three- or five-year mark.
- after performance reviews, bonus periods, or vesting periods.
- when their company or industry is struggling.
- during times people tend to reflect, such as the start of a new year.

Hiring events and competitor triggers, such as office or branch closures, are also prime times to identify and recruit strong candidates with targeted, personalized communications.

One gaming company we work with, for example, times its approaches to candidates around the product launches of its competitors. It emails people from the teams that are finishing up a product launch, figuring that these prospects are ripe for recruiting. In its talent rediscovery overall, it's seeing

about 15 percent higher response rates compared to its cold outreach to professional networks and other external sourcing.

These high response rates paired with the ability to unlock literally millions of valuable profiles should make talent rediscovery a high priority for organizations that want to solve their hiring challenges.

Why Artificial Intelligence?

For years, companies have told past applicants “we’ll keep your resume on file and contact you later if there’s a fit.” But rarely have companies contacted anyone later. In fact, companies often barely search their past-applicant databases at all.

Some rudimentary technologies have popped up in recent years, promising to tap into a company’s extended talent network to match past applicants, employee referrals, alumni, and current employees to open positions. But most have failed to deliver. There are a couple of main reasons why.

One is that in many cases they lacked “enrichment.” Eightfold’s AI platform enriches the profile of each member of the Talent Network. So when a recruiter or manager is searching for a fit for an open role, someone who applied years ago may not surface as a good match using legacy technologies. Now, the platform automatically enriches each person’s profile with any skills and experience they’ve added since applying originally. They may fit now though they didn’t then; or, they may fit in a different role altogether.

But the biggest reason for the success of this new type of talent rediscovery has to do with artificial intelligence. The deep learning used in this platform differs markedly from past attempts at matches. Because of the huge volume of data the system has analyzed, with more than a billion profiles of people and more than a million skills, it can judge the potential and capabilities of people. The technology can infer what each person is capable of doing, regardless of their exact past title. It examines what a person can do, opening up your talent pool.

One of our financial-services customers, for example, has found that bartenders work well in some of its customer-service jobs. Another customer was looking for an employee with data-science experience. It identified a prospect who was in the Navy. Though that veteran had no specific mention of data science on their resume, as it turned out, they had exactly the capability needed. The AI was able to infer that the person had data-science experience and flag the person as a match, and the company hired him. That is the power of talent rediscovery paired with powerful artificial intelligence.



The Eightfold Talent Intelligence Platform™ is a purpose-built, deep-learning artificial intelligence technology that is powered by an ever-refreshing global data set of billions of talent data points and over 1.4M unique skills.