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From a Global Perspective, Based on Cost-Benefit Analysis, Which Social Media Tool(s) is/are the Most Effective for Attracting Talent?

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From a Global Perspective, Based on Cost-Benefit Analysis, Which Social Media Tool(s) is/are the Most Effective for Attracting Talent?

Abstract

Social media usage has been growing quite impressively in the last few years, and it has penetrated the recruiting market almost entirely: the number of companies using social media to support their recruitment efforts has gone from 78% in 2008 to 92% in 2013 (Rawson). As such, the efficient use of social media is at the center of the recruiting field, and even is considered one of the biggest competitive advantages: in 2013, when it came to talent acquisition strategy, the difference between the best-in-class companies and the rest was more than twice higher in the areas of sourcing strategy development and company branding than in any other area (Laurano). Both of those areas are the ones where social media has the most impact, and thus the effective use of social media can provide companies with a very potent competitive advantage when it comes to attracting talent.

Keywords

human resources, globalization, social media

Comments

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Case #2

Emmanuel Ameisen and Roscoe Balter

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EXECUTIVE SUMMARY

RESEARCH QUESTION

From a global perspective, based on cost-benefit analysis, which social media tool(s) is/are the most effective for attracting talent?

INTRODUCTION

Social media usage has been growing quite impressively in the last few years, and it has penetrated the recruiting market almost entirely: the number of companies using social media to support their recruitment efforts has gone from 78% in 2008 to 92% in 2013 (Rawson). As such, the efficient use of social media is at the center of the recruiting field, and even is considered one of the biggest competitive advantages: in 2013, when it came to talent acquisition strategy, the difference between the best-in-class companies and the rest was more than twice higher in the areas of sourcing strategy development and company branding than in any other area (Laurano). Both of those areas are the ones where social media has the most impact, and thus the effective use of social media can provide companies with a very potent competitive advantage when it comes to attracting talent.

THE BIG THREE

According to a 2013 survey by Jobvite, three social networks are clear market leaders when it comes to attracting talent and recruiting. LinkedIn, Facebook, and Twitter were respectively used by 94%, 65%, and 55% of companies in their recruiting process, with the next social media platform being used by 20% of companies. On the talent side, according to a 2012 survey from the same source, 88% of all American job seekers had at least one social networking profile, and 81% of them were on Facebook. These 3 networks are also used at each stage of the recruiting process, from the sourcing of candidates to the pre and post interview contact, but they do serve different purposes, and thus should be used while keeping in mind their specificity.

LINKEDIN

LinkedIn is the most professional of these networks, and is growing fast amongst job seekers: it went from being used by 32% of them in 2011 to 41% in 2012. Meanwhile, Facebook only grew by 1 point to 82% (Jobvite (2012)). According to the 2013 Jobvite survey, LinkedIn is mainly used by recruiters to gauge professional experience, tenure, and specific hard skills. LinkedIn is the clear leader in social networks when it comes to hiring: amongst the recruiters that have hired through a social network, 92%

have conducted their hiring through LinkedIn, while only 24% and 12% had hired through Facebook and Twitter respectively. As such, posting offers directly on LinkedIn is one of the most cost-efficient ways to handle job applications.

FACEBOOK

Facebook has two main uses relevant to attracting talent: the first one is brand building, with 80% of social networks users preferring to connect with a brand through Facebook (Shree), this social-network has become the leading platform for promoting your values, and giving potential hires a glimpse of the company's culture. The second one is for reviewing a candidate's profile to re-assess his candidacy: 93% are likely to look at a candidate's social profile, and 42% have already reconsidered (positively and negatively) a candidate's application afterwards, according to Jobvite's 2012 survey. According to Kutsmode, the best approach a company can take to better its brand recognition is to update its Facebook page regularly with fresh news, in order to not loose followers.

TWITTER

According to Jobvite's 2013 survey, Twitter is mainly used to gauge a candidate's cultural fit, his professional experience, and the presence or lack of industry-related posts amongst the candidate's tweets. Twitter can also be useful to reach job-seekers by searching for specific hashtags (Miller-Merrell) or using www.twellow.com, or by posting jobs on the company's twitter account and letting them be retweeted by followers to suitable candidates (Kutsmode).

PATHS TO EXPLORE

A very cost-efficient way to reach a large quantity of people is by bettering a company's presence on mobile platforms. Indeed 77% of the world's population has a cell phone, and yet only 20% of companies have a mobile-optimized website (Kutsmode).

Services exist not only to measure effectively what social-media works better for each individual company's needs (www.Klout.com), but also to manage the entirety of a company's social media communication from one dashboard (www.HootSuite.com).

A new trend in social-networking HR applications is the one of "gamification": the use of company tailored games to improve engagement, and even pre-select potential hires. Games can indeed be customized to fit with what the company looks for in a candidate, and have been proven to predict certain traits and aptitudes

CONCLUSION

The cost efficiency of social media when it comes to attracting talent lies in the immense number of reachable talent through an investment with a limited cost. To better this efficiency, and thus better a company's competitive advantage when it comes to sourcing, each specific social media has to be used in accordance with its precise function. The future trends indicate that a presence on mobile platforms and the gamification of recruitment can play crucial roles in recruiting top talent with minimal investment.

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