



Does hiring faster = hiring better?

Along with the seasonal holiday parties and ugly sweater contests, several major employers have announced streamlining their hiring process. What are the ramifications? Does hiring faster equal hiring better?

Quick Background

The US economy is strong. Business is good. The economy is humming. Consumer confidence is at a historically strong level, according to experts.

One of the direct results of the strong economy is a shortage of qualified workers. It is reported that the Oct 2018n unemployment rate is 3.7 percent which means that the demand to hire qualified talent is outpacing the supply. In general, candidates come from one of two sources: 1) Candidates that are either unemployed and therefore seeking a new job OR 2) Available to move from a current job to one that they perceive as being a better job. With the unemployment rate at a low level, it means that sourcing qualified talent will largely come from people who are currently employed.

Factors that are impacting employment today include:

- Time of year. The fall season is big for retailers who need to expand their workforce.
- Some large retailers have announced an increase in their hourly wage rate. This impacts any business in any sector that might hire people with similar abilities. It means that to be competitive, employers need to pay more.
- As stated, the low unemployment rate has created a limited supply for the strong demand for talent.
- Finally, most hiring models are broken. Candidates do not like the way they are treated and employers are dissatisfied with their hiring results.

Response from Large Employers

In a Nov 15, 2018 article in *The Wall Street Journal*, several large companies described taking a very quick approach to hiring and in some cases, eliminating face to face interviews altogether. Robots are now being used for hiring. Only time will reveal the degree of success from this approach. For now, here are several immediate thoughts:

Impact

Change is a constant theme in business. Compliments and kudos for businesses that will depart from a broken process and embrace a different direction in order to reach a better outcome.

One of the many things that makes talent different than any other part of a business is that people have never been and will never be a commodity. Most everything else in business is a commodity in some form. People have emotion and are the most complex and most complicated part of business. Doesn't this quick hiring approach make the talent into more of a commodity, not less?

Best practice hiring is evaluating a candidate's qualifications for a job as well as evaluating their personality to insure the candidate is a fit for the company's culture. Many hiring managers believe that a cultural fit is the most important aspect of a strong candidate.

With a quick hiring process, aren't we abandoning any opportunity to evaluate a personality or cultural fit?

Resume writing has become a niche business. Resume embellishment has

become a standard practice. With a quick hiring program, that relies heavily on the candidate's resume, aren't we encouraging candidates to extensively embellish their resumes so it will get them hired?

Without having all the details, the quick hiring program sounds to me that for every 10 people hired quickly, a much smaller number of them will really be a fit for the employer and make a great hire. If this is the case, then unqualified candidates would simply be filtered out after they are hired. The quickly terminated hires would then have a short work stint to explain on their resume. They will also feel that they could have taken a different job with an employer who was invested in spending more time to insure they were the right fit. From the candidate's perspective, are you really better off accepting a job quickly without having completed your due diligence of the employer?

The large businesses are in a class of their own. They have created a well know brand. They make a significant investment in advertising. They have reached a size where people know them and want to come and work for them. Regardless of the results that the quick hiring program delivers to the large businesses, does the data translate to the typical small business?

Bottom Line

As a business owner or senior leader, it is your responsibility to be implementing efficient and effective tools that automate your business, giving you a competitive edge. It is easy to get caught up in the urgency of right now.

Remember, if you are able to recruit and hire the right talent, the one who can really make a differenceand..... making that hire takes a little longer no one will be complaining.

Rushing into a failed hire has proven to be very expensive. ■

