

Getting More From Data Intelligence

With Paul Harty, Chief Solutions Officer, Sevenstep

With unprecedented low global unemployment rates, today's forward-thinking companies are looking inward at their own internal talent pools to fill critical positions while growing employees. Paul Harty, chief solutions officer for Sevenstep says that data will be key to their success. Here, Harty explains what to measure, the best intelligence tools to leverage, and what actions to take in order to gain a competitive advantage.



Paul Harty,
Chief Solutions Officer,
Sevenstep

Q: What are the most important metrics for measuring talent acquisition performance?

A: Every generation of leadership has its own unique challenges, but today's issues are the most complex we've ever seen. Leaders are faced with an unprecedented run of low unemployment, the accelerating exit of baby boomers from the workforce, and the rise of millennials into management positions. Meanwhile, Generation Z enters the workforce as a cohort that has never seen a world without social media or cell phones.

At Sevenstep, we see candidate engagement analytics emerging as a hot topic. For talent acquisition execs it's no longer just about applicant flow and geo-targeting. It's about driving positive engagement during the interview process, and the critical period between hire and start date. The smartest companies are now measuring engagement over the first 12 months of an employee's tenure, and even post-exit. They're analyzing vast amounts of data through the entire employee lifecycle to determine when prospects and employees are the least or most engaged, and to focus the right TA investments on returning value to the business.

Q: What actions can you take based on this intelligence?

A: Companies are recognizing that their richest hiring market is their own workforce. But that's only if employees are well-engaged and willing to look internally to find opportunities and job satisfaction they might otherwise look for outside the company.

More organizations are taking a look at how robust staff development programs and internal mobility policies can help

retain high performers. They're training hiring managers to empower employees to look for growth opportunities inside their organization. Data can reveal where the organization needs to put more marketing and training dollars to make these kinds of programs successful.

Q: What tools are companies currently using?

A: I was at an event recently where the IBM Watson team demonstrated how they use Watson to match employees with mentors outside their department who can help their career. They've recognized that they have a rich candidate market already – one they've already hired and invested in.

Sevenstep works with the artificial intelligence tool Mya, which has very strong natural language programming capability – in fact, they call it natural language *understanding*. It's far more than just a chat bot. Mya's leadership is committed to applying the tool in a variety of ways, and we're actively talking to them about applications that go beyond inbound and outbound candidate engagement. Of course, we're constantly testing and evaluating tools for our clients to help them stay one step ahead of their competitors when it comes to talent acquisition.

Q: What are some potential tools they could be using?

A: The availability of data and the speed at which we can process and interpret it is much different than even 24 months ago. Big data is no longer expensive or some grand mystery. And most in TA and HR have prioritized it into manageable chunks.

Pulling together multiple data sources
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– from your RMP, CRM, ATS, HRIS and L&D systems – is still a challenge for most companies, however. At Sevenstep, we've built a proprietary system – called Talent Actionable Intelligence – that brings these sources together into one platform. It can provide analytics to the C-suite on everything from diversity initiatives to hiring manager behaviors that are truly actionable. This enables leaders to fine-tune corporate initiatives, identify problem areas, and launch improvement programs based on real data and intelligence.

Q: How does a robust talent analytics capability help improve talent acquisition and overall company performance?

A: There's a direct correlation between corporate performance and the quality of engagement with talent you'd like to have, you already have, or you've lost. Good engagement attracts and retains the best performing talent.

What's difficult for most leaders isn't the data itself – it's where to start. That's why the people component is so vital. You need analysts who truly understand TA to get started on the right foot. They can take the data and interpret it from a recruiter's perspective. They can answer the all-important questions: what does this mean and what does it tell us to do differently?

This is why we do so much analytics work on behalf of our clients. We're experts in TA and we understand the tools – both our own and those available on the market – to help our clients identify challenges, prioritize investments, and create action plans to improve candidate and employee engagement as well as overall talent acquisition performance.