David vs. Goliath: How Small Business Can Win The Recruiting Battle

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Introduction

Small and medium businesses (SMB) are the backbone of America, generating annual revenues that can reach $8.1 million [based on SMB's with less than 100 employees]. These SMBs employ up to 99.7 percent of all employees in America, and 39 percent of these employees fill high tech jobs.   SMBs have advantages over larger organizations when recruiting top talent to help drive their small enterprise. This white paper will further examine the essential components and justifications that CEOs, hiring managers and business owners alike should consider when developing and deploying their hiring strategy and processes.

2005 Small Business Breakdown by Numbers of Employees:

- 50-99 employees
- < 5 employees
- 5-9 employees
- 10-19 employees
- 20-49 employees
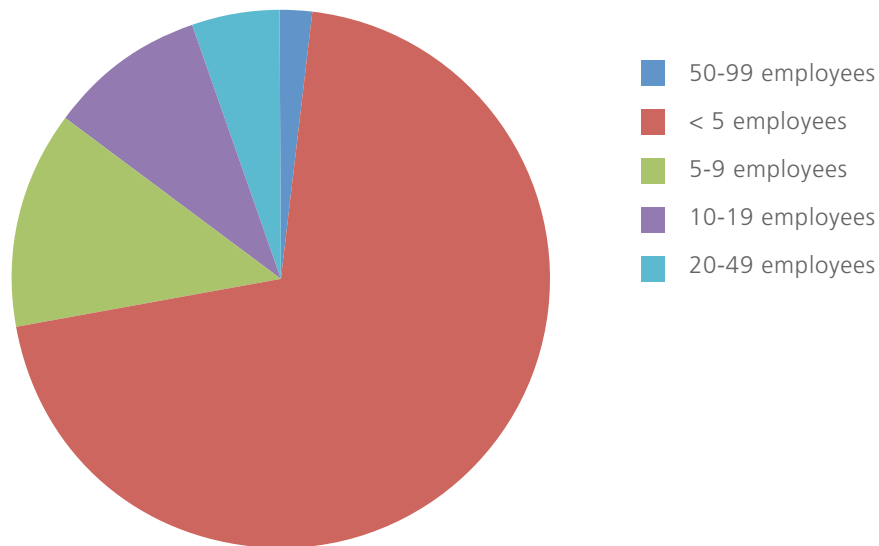
Source: IDC, "U.S. Small Business 2005-2009 Forecast," 2005
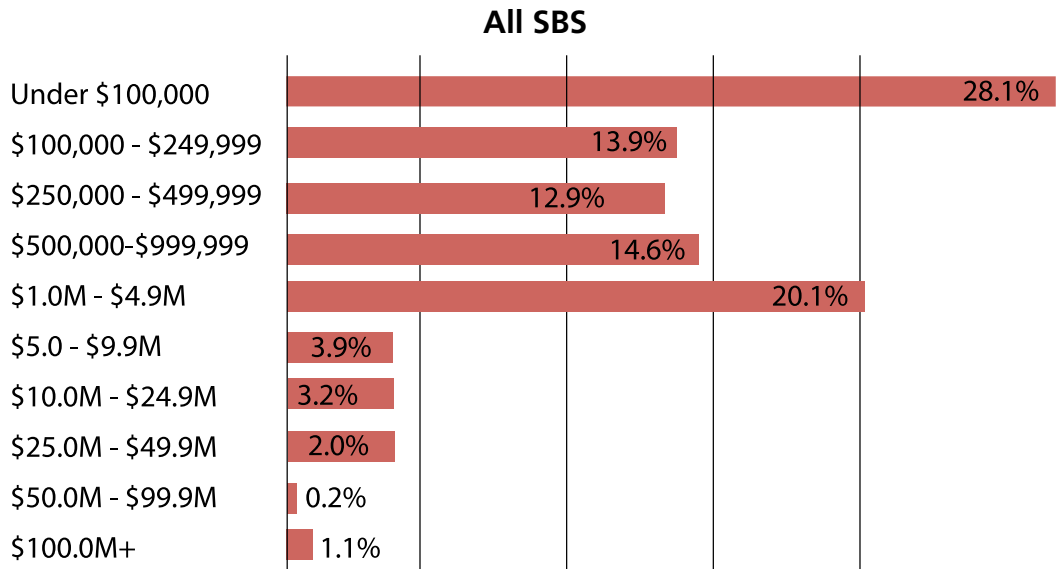*Retrieved via Small Business at a Glance*

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[1] Small Business at a Glance

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The average annual revenue of a small business is $3.6 million.
The average annual revenue of a small business with a website is $5.03 million.

Small Business Annual Revenue

All SBS

Revenue Range	Percentage
Under $100,000	28.1%
$100,000 - $249,999	13.9%
$250,000 - $499,999	12.9%
$500,000-$999,999	14.6%
$1.0M - $4.9M	20.1%
$5.0 - $9.9M	3.9%
$10.0M - $24.9M	3.2%
$25.0M - $49.9M	2.0%
$50.0M - $99.9M	0.2%
$100.0M+	1.1%

*Source: IDC, "Web Site Development in U.S. Small Businesses," June 2004
Retrieved via Small Business at a Glance*

Let's return to the basic structure of a company… a vision is created; capital is gathered to transform this vision from fiction to fact; clients are attracted and we all live happily ever after in a free capital market. What is missing within this fairy tale? Vision, mission strategy, and investments are nothing without the employees to make the product or service. Employees drive the business. Employees create, uphold and continually improve the dream. Justifiably, we can't settle on just hiring any run-of-the-mill employees, but instead need top indispensable talent.

It is not a difficult task to hire staff. This can be a rather simple process if it is merely bodies sought out to fill positions. The challenge, however, lies in sourcing, branding and recruiting the absolute best talent within a narrower pool of top candidates. This is especially true in times of economic uncertainty when unemployment is at undesirable highs.

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Demand for employees does not match the supply of talent, which creates a mismatch in the job market. Hiring a new employee is not a decision that is taken likely. On average, payroll consumes over 50 percent of a company's overhead; and with respect to small businesses, this overhead expense is typically the first one to be addressed. Companies (big or small) cannot afford to waste time and resources on recruiting the wrong hires. After all, the cost of a new employee for the first six months ranges from one and a half to three times the employee's salary.

The oxymoron to this equation lies here: We need top talent to drive the business, but such talent is costly. Talent's high cost may then take away from the business. However, if the notion is true that you get a bang for your buck, then you need to make smart investments that yield a high return.

The Resumator, a recruiting software company founded on the principle of 'hiring with confidence,' has identified four pillars of hiring to ensure managers and stakeholders that their recruitment investments will yield return. *The pillars of a solid hiring process are sourcing, screening, interviewing and selecting*.

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[2] The Cost of Hiring a New Employee

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Sourcing

"Give me six hours to chop down a tree and I will spend the first four hours sharpening the axe."
– Abraham Lincoln

Sourcing is the use of one or more strategies to attract or identify candidates to fill job vacancies. This process involves internal and external advertising and as such, requires the use of media and marketing. The sourcing stage is very much a branding phase, especially when attracting already-employed talent.

Before beginning sourcing efforts, understanding the job is key to communicating the opportunity to potential applicants. The position's objectives, along with key performance indicators (KPIs), are used to help design or modify the job description (also referred to as a position profile).

This job description will form the basis for the job posting. Well-constructed job postings illustrate the company's successes, passions, and objectives. All the while, it will detail the expectations of the job, including required knowledge, skills and abilities (including soft and hard skills). Consider the job posting as marketing for your open position.

Being mindful of company branding and competitive positioning, a job posting must possess a certain marketing pizzazz. The balance here is difficult to master. Job postings are not only sources of information to applicants (and ways to wean out those that need not apply), but also branding documents that may sell the company to desirable talent that may not be on the market…but who could be if proactively engaged.

Where candidates are treated like customers, businesses must understand the behaviors and profiles of their candidates to meet their needs. Careerbuilder.com illustrates the behaviors of the American candidate. Over 70 percent of workers are either actively searching for a new job or open to a new opportunity. Digital behavior has blurred the distinction between an active and passive job candidate. Job search is becoming increasingly comparable to consumer buying behavior. Similarly to how consumers check product reviews, candidates research potential employees using a wide range of resources.

Common outlets for sourcing candidates include professionally designated associations, social media websites like LinkedIn, internal postings with employee referral programs, and job fairs. In a pilot conducted by Fog Creek Software, 25 percent of applicants in 2011 were derived from website sourcing, which included job postings directly on the company website.

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[3] Wikipedia

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To dig deeper into company culture while understanding the market and new developments, consider the following:
- 84 percent of applicants will read the company's website
- 54 percent of applicants will research companies on social and professional networks
- 53 percent of applicants will read news about the company online

Glen Cathey for sourcecon.com highly promotes leveraging technology as a means for sourcing candidates. Technology, Cathey comments, allows the recruiter to not only post, but also proactively network and screen qualifications through endorsements and key word searches to find good fits.

Second to using social media and online job postings, is sourcing directly through the company website. Especially in the tech market, small businesses have the opportunity to sell the company and personality, not only the position. In seeking top talent, applicants will research the organization nearly as much as the recruiter will spend time determining qualifications and fit of an applicant. By driving applicants to apply for a job directly through their website, the company is opening the door to engage the applicant and sell the company culture, mission, vision, and values.

Sourcing channels change from year to year as social media and websites continue to dominate behavior. Sourcing channel optimization is on the rise to aid in the hunt for top talent. This practice engages candidates through every anticipated sourcing destination. These places can be online or offline communities, interest groups, or professionally designated organizations.

- Fifty four percent of applicants use social and professional networks for job search.
- Eighty three percent of recruiters source candidates from online profiles and consequently disrupt workforces.

Small and medium businesses have a challenge in the arena of sourcing. Their challenge is attracting the best candidate for the position with limited resources and exposure. After all, it's difficult for a mouse to stand as high as an elephant. Amy Barrett notes in her article "Why Small Business Won't be Hiring," that economists recommend small and medium sized businesses to begin hiring as jobless rates fall. While SMBs have several advantages, the key is the sell.

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[5] The Hiring Site
[6] The Hiring Site

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Advantage for the typical American SMB include:

Timing
- After an economic downturn, small and medium businesses are the first to hire because they are small enough to be flexible and responsive to corporate turnover.
- When economic climate changes, immense pools of candidates perpetuate.

Diverse Exposure
- SMBs may need talent to cross outside their area of expertise and get exposure to a diverse set of job functions and challenges.
- This can be appealing to applicants looking to grow their skills.

Performance Drives the Business
- Performance in an SMB has a direct impact on company drivers and profitability.
- Performance can be easily measured by outcome.

Influence
- Recommendations can carry more weight in smaller settings. Individual contributors are more likely to interact with higher management levels, since small businesses tend to have flatter organizations.

Relationships
- Rewards, programs and perks match employees' needs because they are better assessed amongst a smaller workforce.

These advantages need to be sold as features of what small businesses have going for them. Many candidates are attracted to the thought of playing a big role in a small play, rather than a small role in a big play. For the SMB, it's all about selling these advantages. It begins at the sourcing stage.

The strategy used to source candidates describes a lot about the company. We are fortunate today to have an assortment of popular, highly demanded and accredited sourcing tools – many of which are cost effective and look great on any recruitment ROI examination.

It cannot be overlooked, however, that the methods chosen to brand your organization are more than a reflection of the company. They also reflect the quality projected on to the candidate a company seeks.

For example, take a software company seeking to hire newly minted undergraduates. The company may be prepared to attract top candidates with tuition benefits to further their graduate studies along with comprehensive benefit packages. In this scenario, the organization is seeking to fill a position on the development and business strategy team.

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[7]Recruiting and the Small Business Advantage

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The company hopes to employ a diverse group of students, so it joins the school's job fair for the General Arts. It ignores the IT silo and even the business school. The recruitment team will undoubtedly walk away from the job fair with a sufficient amount of resumes to sift through. However, of that pile of applicants, how many are real candidates?

According to the Saratoga Institute, the average cost of hiring a new employee in a small to medium-sized company is $3,500. This figure includes (but is not limited to) sourcing costs, salary of the recruiter(s), and onboarding efforts.

The Human Equation illustrates the cost per hire through this formula:

$$CPH = AC + AF + ERC + TE + RE + (TRAC * 0.1)$$

CPH = Cost Per Hire
AC   = Agency Fees
AF   = Advertising Costs
ERC = Employee Referral Costs
TE   = Travel Expenses
RE   = Relocation Expenses
TRAC = Recruiter and Administration Costs

The Saratoga Institute recommends adding an additional 10 percent to cover miscellaneous costs such as testing, reference checking and administrative support. However, an ever-greater expense would be making the wrong hiring decision! This will be further explored as we examine the selection process.

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Screening

Imagine this – Google receives an average of 3,000 resumes per day. This is an astronomical load for any recruiter to manage. On average, the high tech sector attracts 100 applicants per vacancy. Screening resumes is the process of sorting resumes to disqualify candidates using successively more-detailed examinations of the resumes. The objective is to locate the most qualified candidates for an open job. The National Association of Background Screeners identifies that 56 percent of applicants' resumes contain discrepancies. Recruiters need to have a sharp eye to detect not only qualifications but red flags as well.

The screening process involves human resources costs (including the recruiter's time) and software management (if integrated). This process may prove costly when factoring that the average recruiter in the United States earns an annual salary of $75,000 and may be screening on average 100 resumes per job. Now add thousands of dollars (range from $5,000 - $22,500) spent on talent management or screening software. The costs add up.

The 10-second "eyeball rule" is a conventional practice of reviewing piles of resumes and cover letters in the past. Time is money and efficiency is key. Applicant tracking and screening systems improve recruiters' efficiency in selecting which resumes (approximately 35 percent) progress to the interview stage. Such software applications reduce the time to review resumes by aligning candidate qualifications with the job requirements. Applicant tracking programs also allow recruiters to grow a resume database for use with future vacancies.

The next step is for recruiters to perform pre-screen telephone calls with applicants identified as 'prospects.' Think of pre-screen calls as a condensed interview that is quick and direct. Pre-screen calls are commonly 20 to 30 minutes in length and outline three to five questions. Best practice is to develop a standardized pre-screen questionnaire. Ask questions to help determine whether the candidate's areas of expertise and skills strongly correlate with the needs of the job. Additionally, confirm current employment and position. Choose interview questions that are open-ended and behavioral based. Also, be mindful not to duplicate questions that will be asked during the in-person interview. It is also a good time to review key job functions, confirm salary expectations, and ensure that magic number fits within the company's target range. The pre-screen questionnaire should enable interviewers to score the candidate on a pre-determined scale on each dimension, such as 1 to 5.

During the pre-screen call, it is also useful to address technical requirements of the position and the applicant's capabilities. These technical standards are commonly referred to as the "bare minimums." If they are not met, than an interview is pointless. Applicants who were not successful at the pre-screen stage should be told at the end of the conversation that they will not be progressing to an interview. Approximately ten to fifteen percent of pre-screen calls progress to an interview.

Again, the advantage of utilizing an applicant tracking system comes in to play. The results and recommendations of the pre-screen are documented and reviewed further for those associates conducting the interview.

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[8] Wikipedia
[9] Corporate Screening: Resources
[10] ehow.com

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Interviewing

Lights, camera, action! The interview process is the opportunity for a candidate to demonstrate his or her knowledge, skills and abilities to perform and exceed the required job functions.

Here too an assessment of work ethics, values and integrity can ensure a good fit between the company and the candidate. For small businesses, organizational fit is just as important as pairing job requirements to candidate capabilities. After all, the cost of a bad hire is painful for any organization, let alone for a small or medium-sized company. This is further explored in the selection section to come.

Recommended interviewing preparations

- Analyze the job description again. Go over specific requests and notes made by the department manager of the position. These are identified during a needs analysis of the position.
- Create open-ended, behavioral-based questions. Desired answers should match each of the desirable functions, responsibilities and qualities required of the job. The questions should also ensure a good fit with company culture, mission, vision, values and strategic objectives. A consistent line up of questions, customized to the position, will allow for quantifiable comparisons amongst candidates during the selection process.
- Ensure that questions and anticipated responses align with an interviewing rating scale, which all candidates will be compared against at the final decision time.
- Create an agenda for the interview along while preparing an environment conducive for discussion. Then, communicate these arrangements with the interviewer(s).
- Review pre-screen notes and identify holes for clarification.

It is important to note the importance of creating a comfortable interviewing setting. For example, a small business priding and selling itself as a comfortable and intimate place to work, should not position chairs on opposite sides of a desk. This furniture arrangement is intimidating and in the case of this example, contradictory. A comfortable environment will relax the candidate and thereby tease more information out of an open and free discussion. Do make sure though, to conduct the interview behind closed doors to ensure privacy and confidentiality.

The interview is not only an opportunity for the candidate to 'show what they know,' but a reciprocal opportunity for the company to uphold what they sold during the recruiting process and to uphold their brand as well. After all, applicants, candidates and employees are customers too. Tips and recommendations for interviewers:

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1. Conduct a Conversation – put the applicant at ease with a conversation. The conversation will be generated by pre-determined behavioral questions. However, notes on a sheet do not dictate a rigid meeting. Strong recruiters can generate conversation with hidden agendas to seek information.
2. Reference Your Research - be sure to have the interviewee elaborate on points derived from the pre-screen call and areas of interest from the resume and cover letter. Help them recall their previous interaction as well. They may not have as thorough and focused a source of notes as the interviewer.
3. Have a Fluid Agenda – It is important to have an agenda for the flow of the conversation (i.e. introductions, questioning, overview of the company and wrap up). However, having flexibility within the recommended 30-60 minute interview is important since no two interviews are the same. A strong recruiter will manage their time and the conversation, while mindfully understanding what needs to be accomplished within the time allotted.

4. Ask STAR Questions – STAR behavior interview questions deliver the:
    - Situation (experiential or situational) and background
    - Task describing challenges and expectations
    - Action that highlights the tools and resources utilized for the task
    - Results that brag about the accomplishments

5. Active Listening – Recruiters need to epitomize the textbook definition of 'active listener.' While it is the responsibility of the interviewee to ignite the interest and attention of the interviewer, the interviewer must also be disciplined to maintain eye contact, welcoming body language and facial expressions that engage the conversation.
6. Document, Document, Document – Human resource professionals are trained to document everything. The interview process is no exception. The interviewer should take notes based on verbatim responses during the interview. This will enable recruiters to compare the candidates' perceived qualifications and to record these observations in an applicant tracking system.

Interviewees should be made aware of note taking during the initial introductions. The interviewer should also mention that these notes will be used as a reference and do not contain opinions or positions –strictly responses made during the conversation to aid in the decision making process. Note making serves a dual purpose: first, as stated above for later reference. Secondly, to have in case a candidate accuses the company of discrimination or any other claim of employment denial. It is imperative that recruiters be knowledgeable of state and federal employment legislation.

7. Silence is a Virtue – An interviewer's job is to initiate conversation and find opportunities to probe. A good interviewer is quite and attentive. Although the interviewer leads the conversation, he or she does not dominate it.
8. Be Time Conscious – The interview process contributes to the cost of hiring. With that said, it is recommended for an interview to be 30 to 60 minutes long. Typically, a recruiter will gauge his or her impression within the first fifteen minutes. In the case of a panel interview, more time may be allotted.

With the interviewing process complete, the difficult challenge is comparing and contrasting the pool of candidates before you. The evaluation process now becomes known as "selection." But for those that will not be going forward to the next stage of the hiring process, they are commonly notified by either phone or email. In small to medium-sized companies, the phone call is a known practice. Larger organizations rely on a standardized email. For branding purposes, whether communicated by phone or email, the rejection should be kind and gentle. Include the candidate's positive qualities without highlighting what they were lacking.

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[12] The 'STAR' Technique to Answer Behavioral Interview Questions

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Selection

What is the cost of a bad hire? Costs of selecting the wrong candidate include not only the tangible finances but the climate in the company as well. Examine these facts:

- 80 percent of employee turnover is due to bad hiring decisions
- Replacing a recent new hire costs one-third of the new hires annual salary (this costs rises up the organizational hierarchy)
- Recruiters spend an average of 30 to 100 hours sourcing, screening, interviewing and conducting background checks on each position
- In addition to the recruiter's time, the recruitment assistant may spend an additional 20 hours per position on administrative functions, such as reviewing resumes, filing, recording, and scheduling (to name a few)
- Poor hiring can negatively impact culture, lowering morale and productivity

Understandably then, there is very little for error when selecting the right candidate. To ensure the likeliness that the right decision was made, the recruiter and interviewing panel must prepare and conduct consistent evaluable interviews.

As identified by CPS Human Resource Services, the following makes for a productive evaluation analysis:
- Competencies (adaptability, trust, collaboration, communication, decision making, etc.)
- Functional and technical skills
- Possible disqualifiers (appearance, poise, interpersonal skills)

The evaluation report may be quantified using a rating scale and comments. Finally, the evaluation report would also recommend the action to hire, consider in the future or file.
The selection process may include additional testing for applicable knowledge bases, personality assessments or criminal background checks. The National Association of Background Screeners acknowledges that 12 percent of applicants have a criminal history.

Additionally, the selection process narrows down two contenders, whose final chances may be determined by reference checks. Reference checks are not considered a valuable resource or use of time (i.e. cost) if they are not conducted to reflect the interview, job requirements and resume.

Food for thought: references are pre-arranged by the candidate. The candidate would not ask a business contact to comment on their skills and abilities if they were not going to provide a rave review. Approaching the reference check like an interview using experiential questions will make this step more reflective on the individual's candidacy. It is best practice to request two to three references, who should be asked the same or similar questions. Consistency among responses validates truth, otherwise is a cause for red flags.

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[13] Harvard Business Review Five Tips for Hiring the Right Candidate
[14] Society for Human Resource Management

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Now that at least two contenders (ranked in order of preference) have been identified, it is time to draft the offer (or employment contract). Amongst other components, the offer consists of annual remuneration, benefits, probationary period and bonus structure. Imbedded in the contract should be components discussed during the interview or pre-screen, such as requested vacation time. If a top candidate is currently receiving four weeks of vacation, than an attractive tool should be to match that luxury.

Bear in mind that the candidate may return with a counter offer, especially in the case of high level positions. Presentation of the contract to the final candidate is introduced through a phone call. The actual offer of employment may be delivered by means of email or fax (stressing strict confidentiality). Before rejecting the other contenders, make sure your first choice has accepted. The second choice may be pursued if this relationship does not materialize.

But who makes the decision when selecting candidates? Ultimately, it should be the decision of the hiring manager. The recruiter acts as an ambassador for that manager, but it is his or her decision to determine which candidate would be most suitable in the end. Hiring managers should consult with those involved in the hiring process, especially if the company president or human resources were part of the process. Those candidates who were not selected are contacted by phone and thanked for their interest. Recruiters conducting those calls should be prepared to answer questions.

As the new employee settles into his or her new position with the company, an expectation of lower productivity within the first few weeks and even up to four months should be expected. The employee will be going through the onboarding and training process. This too is considered a cost of hiring and can be tracked through integrated talent management tools.

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Conclusion

It is imperative that hiring managers work along side the company's budgets and objectives when executing the hiring process. Like all the stages within the process, sourcing is costly. It demands great efforts to market the position and company, and then to handle the responses. Recruiters are advised to be selective and cost conscious when selecting strategic sourcing avenues – make sure the cost remains relative to the job and will drive a favorable ROI! Successful sourcing is best determined by the quality of applicants, which is assessed during the screening phase.

Screening resumes consumes a great amount of resources and requires fine combing. Applicant tracking systems drive value at the screening stage. The interview is, in other words, the big performance. Comparing and contrasting those who will progress to the final selection phase must be done fairly, by means of a qualified evaluation system aligned with the company's hiring strategy.

Selecting the top candidate is usually easy. They are an obvious choice for the company, but the company may not be an obvious choice for the candidate. It cannot be stressed enough to always have a second candidate (a "back up") on hand. Otherwise, the interviewing, and possibly even the screening process, may begin all over again. The mistake will force the subsequent cost of hiring to rise unnecessarily.

The hiring process takes time and resources. Having a strategic and systematic hiring system in place will help the company execute efficiently when filling a position. Clear communication between hiring managers, human resources and company owners makes for an effective experience. It is incredibly rewarding for the team of a small business to say, and for the selected candidate to hear, "Welcome to the family!"

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About The Resumator

The Resumator is the best darn hiring tool for SMBs and fast-growing organizations. Its Software-as-a-Service (SaaS) platform makes tedious and complex recruiting tasks easy for anyone to complete, making the entire recruiting process more collaborative and more likely to result in a great hire. To learn more, visit TheResumator.com.

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