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Recruitment vs Talent Acquisition Guide



Advisory Services



Talent acquisition and recruitment are terms that are sometimes used interchangeably. However, companies that keep their eyes on the “big picture” realize that there is a crucial difference between the two. They are not synonymous.

Think about short-term and long-term solutions – quick fixes versus long-term planning. Each may be appropriate, depending on specific circumstances, but one tends to be tactical in nature, while the other is strategic.

Internal hiring managers can improve overall recruitment planning with a basic understanding of the strategic nature of talent acquisition. Independent recruiters can likewise improve relationships with employers by better understanding the unique role that acquisition plays in helping a company achieve its strategic vision.

We have become familiar with an approach to recruitment through which candidates are initially sourced and scrutinized and then passed off to hiring managers. The role of the recruiter typically stops there, failing to consider any future steps. To a large extent, this may explain why old models of recruitment now offer diminishing returns.

More than two-thirds of human resource (HR) leaders agree that their companies fail to utilize the concept of employee onboarding to its full extent. This common underutilization can seriously undermine staff retention. Poor management and lack of follow-through contribute to employee turnover, and an ineffective cycle begins again. It is indisputable that employees who feel underappreciated are twice as likely to look for employment elsewhere.

Such lapses in workplace judgment can be causative factors in various other situations. One example would be workplace ghosting, a somewhat novel phenomenon where a newly hired employee simply fails to report for work.

This is a prime example of an alarming breakdown in the way that employer-employee relationships begin, develop, and are handled over time.

What’s the solution? The contemporary concept of Talent Acquisition has begun to echo through corporate boardrooms worldwide.

We think it’s about time. But what exactly is talent acquisition, and how does it differ from recruitment? To fully understand the terms, we should reconsider what traditional recruitment implies and involves.





What Is Recruitment?

Recruitment is a search process that involves the identification and attraction of qualified candidates to fill a specific company's distinctive needs. It is effective when the best available industry specialists for new positions and existing vacancies are found and hired. That, in simple terms, is recruitment.

Why Is Recruitment Necessary?

Recruitment is fundamental to the continued operation, growth, and success of any commercial endeavor. However, recruitment is essentially a short-term process designed to fill an immediate need. Multiple factors influence the specific rhythms and cycles of recruitment in varied workplaces. Staff turnover figures from 2017 show that the event management and publishing sectors posted the highest rates of turnover, while general management and administrative roles had the lowest.

Effective recruitment strategies employ time-tested methods to ensure that businesses grow and thrive. The importance of finding a highly qualified potential employee to undertake defined duties cannot be underestimated. It is a vital task, but recruitment falls short of the goal when turnover is high.





Characteristics of Effective Recruiters

Aside from being deeply familiar with the aims and purposes of a company, a good recruiter must be informed about industry trends and the current job market. A recruiter must be knowledgeable about the competition. Finally, a recruiter should be “in the loop” regarding your company’s internal affairs, structure, and policies.

The essential task of recruitment – and recruiters -- is always grounded in company culture, the scope of work discussions, job requirements, and the projects, plans, and values that are encompassed by the specific position or the department doing the hiring.

It makes no difference whether the company employs an in-house personnel department or human resources team or collaborates with a recruitment agency or a “headhunter. The recruiter must be able to communicate in the company’s voice and attempt to align corporate needs with candidates’ skills and expectations.

Basic Recruitment Strategy

The development of a workable recruitment strategy can be straightforward. Each step is simple. To be effective, however, there must be defined goals, basic agreement about the company’s needs, and a willingness to embrace innovation.

A few basic steps are worth sharing at this point:

- Start with a comprehensive review of current strategies;
- Solicit feedback from employees, candidates, and clients or stakeholders;
- Employ diverse recruiting tools and an Applicant Tracking System (ATS) that aligns with your needs, and offers quantifiable data;
- Take care in the preparation and distribution of job descriptions, and circulate them correctly to get more applications;
- Use social media as appropriate to build and boost your brand; and become familiar with the variety of online and in-person forms and channels;

- Encourage recruiters to connect with passive candidates;
- Always be honest, transparent, and current with market trends and requirements.

Ultimately, you might find it easier to reach the talented professionals you want for your team by working with a specialized recruitment agency. Don’t hesitate to move in that direction if it seems to be a viable option.

Look at it another way: Recruitment is a quintessential segment of Talent Acquisition. Effective recruiting practices build and strengthen companies and bolster their efforts to create distinctive products and services.

What Is Talent Acquisition?

At the core, the acquisition of talent necessary to fuel a company's reason for being is an ongoing effort to meet needs for leaders today and in the future. It is a concept that is fluid and forward-looking, rather than static.



Why Is Talent Acquisition Important?

Because its focus is on future growth and development, a talent acquisition mindset involves a continuing effort to groom specialists, leaders, and future executives. Talent acquisition requires long-term human resources planning and the continuous identification of appropriate candidates for positions that require specific skill sets. Ideally, talent acquisition teams look inward, at existing employees, to find suitable candidates for advancement.

The underlying premise of talent acquisition moves beyond identifying and hiring the most suitable candidates for each available position, into the realm of training and teamwork that focuses on the future. Studies and statistics make it clear that retaining an existing employee is more cost-effective and efficient than hiring a new worker to fill the position of an employee who has moved on. Firms with highly developed training programs and hire-from-within policies have a proven advantage in the marketplace and generally earn higher employee satisfaction scores as well.



Key Benefits of a Talent Acquisition Focus

Finally, satisfied employees are better representatives in the court of public opinion. That, too, is important to a company's reputation, growth, and future stability.

With an ongoing focus on talent acquisition and development, you will see increased motivation and productivity, a growth of knowledge and decision-making power across different levels of responsibility, and an ability to circumvent known obstacles. How does that happen? Talent acquisition, in its purest form, suggests that the parameters of long-term strategic planning have been considered. In the best of worlds, future needs have already been addressed, with a phased hiring strategy in place, or at least outlined, to fill strategic positions as the need for them becomes obvious.

In other words, a focus on talent acquisition leaves the door open for a company to grow, scale, and make important decisions at the right times to reach key performance indicators (KPIs).



Talent Acquisition Strategies to Consider

Talent acquisition is like recruitment in one sense. It acknowledges the goal of finding the best people to work for your company. However, because recruitment tends to be a standardized, reactive process, talent acquisition is all about the company's long game. The approach is infinitely more flexible and dynamic for your company. However, to work, it involves a broad understanding of the long-term strategic aims of the company and the buy-in of your recruitment team.

Focus on the similarities rather than the basic differences, and it's not difficult to understand how recruitment and talent acquisition strategies are complementary. Perhaps the best advice is to start small.

Canvass your teams to determine the elements that make your business the way it is. Take a close look at any policies and practices that seem slightly out-of-line with other procedures. Address anything that should be modified.

Understand that the best way forward is to strengthen your company from within. Make certain that any prospective pool of talent recognizes the worth of the company. Be consistent in your public and private tactics designed to boost recruitment and hiring processes. Learn which channels work reliably and use them well. Abandon ineffective efforts.





Finally, rely on available technology to simplify and shorten the timeline of your hiring efforts.

Consider these points:

- Clarify the brand and reputation of the business;
- Define the company culture;
- Hold a workforce planning discussion and consider continuous pro-activity;
- Identify all current and potential sources of recruitment and hiring;
- Investigate data, tools, and Applicant Tracking System (ATS) for your recruiting efforts;

Here are some additional tips to clarify the difference between recruitment and talent acquisition – and make the best of both:

- Keep an eye on the competition and maintain constant awareness of market trends, gaps, and statistics;
- Teach your recruiters and hiring managers to stay engaged with applicants and passive talent;
- Encourage employees to recommend former colleagues and associates for new job openings;
- Remain flexible and agile;
- Schedule periodic reviews for each strategy you create;
- Strengthen future efforts by assessing your metrics;
- Analyze successes and failures and adjust efforts that fall short of your goals;
- Alter tactics as needed.





Is Onboarding Part of Talent Acquisition?



Yes, onboarding is an integral aspect of talent acquisition. The employee onboarding process plays a significant role in employee satisfaction, engagement, and retention. In addition to formulating plans to identify, attract, and hire knowledgeable personnel, the extensive process of acquiring talented people cannot stop once you welcome a new member into your squad.

Before formal onboarding, however, which is the final stage of talent acquisition, additional steps include:

- Lead generation;
- Attracting and recruitment efforts;
- Related processes of screening, testing, and interviewing;
- Candidate selection and offers;
- Actual hiring.

Do you still have any doubt that important differences exist between talent sourcing and talent acquisition? Sourcing (or recruitment) represents a key element of talent acquisition. But still, there's much more involved in the entire realm than simply reading qualified resumes.

Recruitment vs Talent Acquisition

As should be clear at this stage, the idea of talent acquisition as a long-term, future-directed process has merit when considering business hiring processes. It takes the idea of employee recruitment and staffing to a new, more sophisticated level. It requires a more definitive and introspective approach, a deep dive into business operations, directions, goals, achievements, and shortcomings. Company culture should be addressed as well, with the same thoroughness that business leaders use to study profitability and market share.

While recruiting typically is sufficient to meet short-term goals, it doesn't look beyond closing an existing vacancy. Talent acquisition, on the other hand, demands a focus on ongoing strategy for success and impact.

Specialists in talent acquisition must necessarily anticipate future needs and define what they will be before there is a vacancy to fill. The job entails a direct and intimate understanding of the company's goals, and the ability to translate those future needs through a targeted employee identification and hiring direction.

That's a tall order and a serious talent. In some ways, recruitment and talent acquisition can be considered the yin and yang of the company's staffing effort. While they share a common goal – that of finding the right people to get specific jobs done, one is dedicated to the now, while the other looks at a distant horizon.

The key difference is the focus on the bigger picture.





Short-term vs Long-term

Talent acquisition has a long-term impact; recruiting fills an existing hole. Recruiters find people to meet specific needs, while talent acquisition relies on finding employees who can pivot in different directions as they chart a course into the future. Recruiters fill vacancies; talent acquisition consultants identify specialists, leaders, and executives who can move into decision-making roles for an organization. They are the HR gurus who, as one CEO, explains, are “more focused on the strategic side of tougher positions to fill.”

Or, to put it another way, let’s look at a sports analogy.

While the roles of talent acquisition and recruitment specialists may overlap in some ways, the differences should now be apparent. Recruitment is akin to free-agent signings.

Sporting organizations typically identify and sign free agents to fill immediate team needs. In this scenario, talent acquisition refers to the long-term roster health, and it involves not only the well-being of the current team players, but the need to draft young talent, hire a winning coaching staff, build an enviable team culture that will be

maintained from one season to the next, ensure a winning record, and remain financially successful.

Again, it’s an exciting prospect, and sometimes a seemingly impossible task.

But is that the case? What are the important differences between the two?

Here are the concepts that we consider important takeaways:

Short-term vs Long-term

Recruitment fulfills current hiring needs for the short term. Talent acquisition involves long-term human resource planning.

Process: Linear vs Ongoing

Recruitment is strictly a linear process. Talent acquisition, at least ideally, continues as an ongoing cycle.

Overview vs Detail

Talent acquisition is an Umbrella Term that includes many subsets. Recruitment is a subset of Talent Acquisition.

Resume vs Potential CV

Recruiters look at the Resume or Current CV. Talent acquisition specialists look beyond the CV to recognize potential.

Diversity of Metrics

Recruitment reviews costs and time related to hiring. Talent acquisition considers attrition and quality.



How Can Recruitment & Talent Acquisition Work Together?

It has already been established that recruiting and talent acquisition share much in common. Three necessities should be held inviolate:

1. The need to build a strong company culture and maintain a healthy working environment will later affect brand recognition and help achieve long-term goals.
2. The necessity to use a variety of tools to remain well-informed about progress, strengths, and weaknesses, and to track the data gathered on the journey.
3. The need to plan each step cautiously and to prioritize carefully throughout the whole hiring process.

In these ways, you will undoubtedly improve the whole recruitment effort, enabling you to establish an efficient talent acquisition policy to assist with attracting, hiring, and retaining the right people over the long run.

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Company Culture and Branding

Employee experience is vital on several fronts. Among other things, it relies on the company culture. Building a solid culture (with review and periodic updates recommended) and a clear set of value propositions can help keep employees motivated and united. To ensure that everything is just the way it should be, you must:

- Pay close attention to the values and ethics you want to promote;
- Communicate frequently and transparently;
- Give and receive feedback regularly;
- Avoid bias and remain objective;
- Treat each employee with respect;
- Listen to employee concerns, and act on them appropriately;
- Be flexible and demonstrate your trust in the people you work with;
- Establish a set of financial (and non-financial) benefits for your staff;
- Reward exemplary work and offer public recognition;
- Lead by example.

A strong company culture begins by hiring the right people. If you build up a recruitment funnel that works well for your team and guarantees results, everything else tends to fall into place, serving to improve the employee experience. The candidate's experience will improve as well, and every metric will be boosted.

Even if your culture is thriving, it might not be obvious to prospective candidates unless you adopt effective ways to present it to your audience – in this case, to the candidates you seek to hire. Employer branding, along with essential reputation management, remains a determinant of company success. These crucial elements can improve your company's ranking and improve recruitment and talent acquisition efforts.

Strive to turn both employees and candidates into brand ambassadors if you hope to boost retention rates, improve brand recognition, and cut costs.

Data and Analytics

To establish a clear Talent Acquisition strategy that produces positive results, you must be a bit of a sorcerer in addition to improving your

sourcing efforts. Predicting the future isn't a matter of SciFi, or a pipeline dream, as HR personnel might call it. In truth, it can become routine if you routinely use tools and software that conform to your needs.

Investigate the advantages of a customized Applicant Tracking System that has all the features you will need.

Track your costs and your savings over time, know your best windows for hiring, and determine the sources of hire. Keep a record of all valuable insights and metrics so they will be readily available for future reference.

Rely on powerful, modern technology to keep all your data as automated as you want it to be.





Plan Carefully

Regardless of the inherent differences in recruitment and talent acquisition tactics, both share common ground. Neither leads to success without careful planning.

How do you make either work? Know exactly where you stand. Assess your capabilities and study the relative strengths and shortcomings of every member of your team. Try to plug any gaps that may exist in experience or expertise. Analyze current capabilities in terms of future needs; in that way, you can be comfortable that you will be on the right track as you formulate your Talent Acquisition tactics.

The Enhancement of Recruiting and Talent Acquisition Tactics Is Essential

It is not difficult to grasp the meanings, significance, and differences between recruiting and talent acquisition. The truth is that neither would function optimally without the other. The task at hand is to learn how to allocate responsibility for the various components, and to decide which elements of a long-range plan should be kept in-house and which must be handed off to others, such as a reputable recruitment agency.





Is Talent Acquisition More Important Than Recruitment?

There are cases where a traditional recruitment strategy may work for you, but data has shown that most recruiters struggle to find the best people to fill their vacancies. In the UK, 90% of employers are facing difficulty with recruitment efforts.

Talent acquisition goes far beyond the tactical approach of recruitment. Like the process of training for a management role, learning the best ways to implement a talent acquisition strategy requires understanding the true value of your employees.

When you hire, you're investing in people, but all too often it can be viewed as just another expense on the balance sheet. Companies must fully understand that their greatest assets are their people. Hiring good employees should not be allowed to become a routine mechanical process. Those who understand the basic principles of talent acquisition can be instrumental in changing current perceptions. Future staffing efforts must

become more individualized and people-centric to move the business in that direction.

Attracting vital talent should be top of mind for business staffing, in every case. Sadly, current research shows that more than half the American workforce would leave their current jobs right now if they had the option. Even more disturbing is the fact that most business owners have no idea why employees leave. A majority of owners believe it's all about money, but only 12% of employees cite salary as the reason they move on.

A robust talent acquisition strategy would help to reverse this trend by identifying the reasons employees cite for considering such an action.

Raising awareness, and then addressing the serious issues of job retention policies would be a positive step in reversing the current statistics. Perhaps even more importantly, such awareness might prevent recruiters from making promises they are unable to honor when hiring new employees.

Exit interviews could be used to shed light on the situation, but such interviews are uncommon. An effective talent acquisition

strategy – one that takes a holistic view of the candidate/employee experience – would be extremely valuable.

Posing specific questions in an exit interview would be enlightening, both to company owners and HR teams. Answers to questions such as “How could we have made your time with our company better?” or “What measures can we put in place to keep current and future employees happy?” might be difficult to hear, but they could be invaluable in making the workplace a better place.

The relationship between recruiters, candidates, and employers doesn't end with the employment contract. As with other relationships, success is predicated on empathy, understanding, and an ability to learn and profit from past mistakes.

Employers who implement a talent acquisition strategy realize that recruitment is not just about scrutinizing candidates to see if they're right for your company, it's also about convincing potential talent that you are the right company to meet their career expectations.

Best Practices for the Talent Acquisition Process

As we previously detailed, the talent acquisition process is a circular process that relies on strategic and operational steps and spans many activities including planning, lead generation, skills assessment to on-boarding. Implement the following best practices to maximize your chances of success.



Set the scope of your Talent Acquisition Team

Your talent acquisition team must align the company's talent acquisition strategies and plans across departments to identify, target, and attract the most qualified candidates for any given role.

Talent acquisition teams are also responsible for developing employer branding and for communicating that brand to potential candidates. Branding should give candidates an understanding of the company culture, its reputation, key differentiators between competitors, and its products and services.

The talent acquisition must also manage the candidate life cycle, from initial application through final disbursement or job offer. Effective collaboration, clear communication, and proper goal alignment with the hiring manager are key to success.

In addition, talent acquisition teams are responsible for the retention of essential employees and morale issues within the labor force.

Forecast Realistically

Take stock of your organization's experience, using that information to project identification, interviewing, and hiring procedures and develop a reasonable timeline for filling the positions that need to be filled.

Build a High-quality Pipeline

Implement procedures to generate and identify high-quality candidates. Make certain that your recruiting process consistently produces desirable candidates. Adapt the tools you use to track candidates to the size of your organization and the breadth of your search.

Work Collaboratively

Maximize the chance to acquire talent that will fit your corporate culture over the long term. Cooperate and collaborate with your HR department and other relevant teams throughout the talent acquisition process.

Do Not Rush the Process

Ample time is required for effective talent acquisition. Do not rush the interview process or cut corners in candidate identification. Do invest heavily in your ability to source and hire the best talent. That's what will build a quality organization over the long term.



Network

Become connected to others in your industry. Attend relevant industry events and participate in networking sessions. Build diverse social networks online.

Encourage Referrals

Nearly half of businesses report that the highest number of quality hires come from referrals from existing employees, so institute an attractive employee referral program to reap the benefits.

Be present on Career Sites and Job Boards

Oldies, but still effective, job boards are still well worth the effort to maintain and use. Investigate which sites are the best in your area.

Invest in Social Media

Ignore social media and its recruitment potential at your own risk. LinkedIn is still the most influential online recruiting tool, second only to your company website. Sites like Twitter and Facebook can also be instrumental in your success if you use them appropriately.

Market your Brand

Talent acquisition means you must try to position your company as the most attractive in the sea of possible career opportunities. Enhance your brand image to help secure your company's position as a great place to work.



Parting Shots

Traditional recruitment is in crisis. Even though each organization approaches and defines the job of talent acquisition differently, the goal is essentially the same for every company. The establishment of a stable, effective, satisfied, and creative workforce is what ensures the lasting health and success.

The shift in emphasis from recruitment efforts that simply filled empty seats to the belief that long-term planning must begin early in the business life cycle is a turning point that points towards an exciting future for businesses that want to survive. It represents an opportunity to humanize the workplace and foster a new breed of employees who are truly committed to the success of their employers and the longevity of their employment.

While each organization handles and houses recruiting teams and talent acquisition specialists differently, the talent acquisition team is arguably the most important driver of corporate culture and positive long-term growth. But if talent acquisition is to become more than a passing corporate buzzword, it is essential to understand and adopt some of its key concepts.

The sooner the better.



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Sources, references
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