

Transforming Talent Acquisition, Onboarding, and Internal Mobility

Executive Summary



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Talent acquisition (TA), onboarding, and internal mobility have experienced intense turmoil in the past 18 months, and the next 18 months are likely to be no less turbulent. In 2021, the two top stressors worldwide for CEOs and C-suite executives were COVID-19 and recruiting and retaining top talent, according to the “C-Suite Challenge™ 2021: Leading in a Post-COVID-19 Recovery” report from The Conference Board. The pandemic put unprecedented focus on employees as organizations were required to prioritize health and safety and change the way work gets done. “HR has been center stage during COVID,” as one CHRO we interviewed put it. The labor market has gone haywire in the past 18 months; as of this writing, it is historically “tight,” meaning it is extraordinarily difficult to hire and retain talent. Voluntary turnover is the highest it’s ever been. CEOs and leaders are now more dependent on and more attuned to human resources (HR) than ever.

“The number one constituency I serve is my employees. The single biggest competitive advantage that any company has is the skill set and the passion of their employees...If you have the best talent, you will serve customers better than your competitors...if you serve your customers better, then eventually, your shareholders will be served better as well.”

Dan Schulman, CEO of PayPal (March 2021 Building a More Civil and Just Society conference)

Finding and keeping talent has become the central focus of both CHROs and CEOs. Workers are demanding flexibility in where and when they work, requiring organizations to update their employee value propositions to attract candidates and retain existing employees. The pandemic also forced most TA and onboarding functions to dramatically transform their processes, with many moving to primarily virtual recruiting and onboarding. In addition, many organizations started relying more on their TA teams to help them manage internal mobility during hiring freezes, particularly at the onset of COVID-19.

CEOs and CHROs must work together to acquire the talent the organization needs to succeed, especially in today’s forever-changed labor market. The insights revealed in this report emphasize that, to be competitive today, CEOs should ensure that TA, onboarding, and internal mobility practices are drivers of talent and organizational strategy. As organizations rethink their future talent strategies in a hybrid work world, this report examines the conversations CHROs need to have with their CEOs and their TA and HR leaders.

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The study methodology consisted of a focus group with 15 TA leaders, an online survey of 179 TA and HR leaders, an online survey of 2,482 workers, findings from 11 interviews (three CHROs, five TA Leaders, and three HR leaders), and comments by CEOs during the March 2021 Building a More Civil and Just Society conference.

Insights for What's Ahead

- 1 To attract and retain talent in a tight labor market, be attuned to changing preferences for flexibility and try to offer what workers are looking for.** To incorporate maximum flexibility, consider worker preferences for where and when they work and decide how—or whether—these preferences meet your organizational goals. Organizational policies regarding scheduling and remote work may need to vary across business lines and types of employees.
- 2 To find the talent you need and incorporate all types of diversity, widen your list of accepted credentials.** Alternative credentials open the door for organizations to consider a wider, more diverse range of candidates and for employees to consider roles that were previously unavailable to them. In many organizations, this shift requires acknowledgment of the importance of diversity, cultural acceptance of alternative credentials, and a changed hiring manager mindset.
- 3 To increase organizational agility, create a culture that encourages and supports internal talent mobility.** Such a cultural transformation requires rewarding leaders for facilitating the movement of their employees; developing a cross-functional integrated talent mobility program; implementing an internal talent marketplace; and giving virtual employees the appropriate exposure.
- 4 To be a more attractive employer, focus on both your candidate experience and your employee value proposition.** Communicate with candidates frequently and transparently and even assess how candidates you do not hire experience your hiring process. As part of the employee value proposition, HR leaders should prioritize employee well-being. Our research has shown that while many organizations believe productivity increased during the first year of the pandemic, it has come at a significant cost: employee burnout, time spent in meetings, and the number of employees with mental health problems have all increased.
- 5 To improve employee engagement, experience, and immediate productivity, transform onboarding with virtual linkages to organizational culture.** Hold hiring managers accountable for onboarding new hires and transferees. In our worker survey, only 59 percent of those who had been hired into different organizations found their onboarding helpful.
- 6 To better retain new hires, train and evaluate hiring managers for their important role in TA, onboarding, and talent mobility.** Training has been on the back burner during the pandemic, but given the importance of retention in today's tight labor market, immediate training is required.

About This Report

We used a multimethod approach to collect data for this study. After conducting a literature review, we convened a virtual focus group of 15 TA leaders from various organizations. Fielded in August 2021, our first online survey of TA and HR leaders generated 179 responses. Also fielded in August 2021, our second online survey generated responses from 2,482 workers. We also conducted 11 interviews with three CHROs, five TA leaders, and three HR leaders who direct talent mobility, organizational development, and employee experience. Finally, we incorporated relevant comments made by CEOs in the March 2021 Building a More Civil and Just Society conference.

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Acknowledgments

The authors would like to thank Steve Hong, Research Analyst, for his ongoing commitment and support. In addition, the authors would like to thank Tana Kids and Kim Shepherd, members of the Talent Acquisition Institute Steering Committee; and Barbara Lombardo, Distinguished Principal Research Fellow and Council Program Director, for their thought leadership. The authors are grateful to Rebecca Ray, PhD, Executive Vice President, Human Capital Center, and Chuck Mitchell, Executive Director, Content Quality, for their reviews of the manuscript.

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PUBLISHING TEAM
DESIGN Peter Drubin/
Maria Cristina Rueda
EDITOR Sara Churchville
PRODUCTION Chris DiStasio

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