

Your DEI Hiring and Retention Playbook for a Changing Labor Market

Build a DEI strategy by applying people analytics to all stages of the talent lifecycle



Keeping up with a changing world

Diversity, equity, and inclusion (DEI), while always important to those working in Human Resources and people management, has gained visibility with leadership over the last several years. Leaders know that the future of their business depends on creating a diverse workforce and are building more DEI-focused talent journeys as a result.

Today's millennial and Gen Z workforce considers diverse and equitable hiring practices to be the bare minimum. In today's hypercompetitive landscape, corporations realize that DEI isn't just good ethics – or even good PR – it's simply good business.

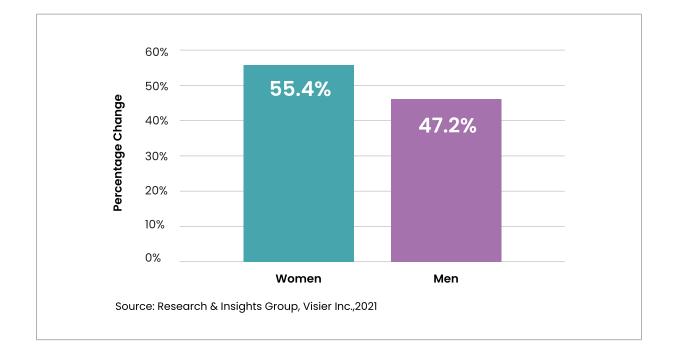
In this eBook, we share strategies and tactics to bake DEI into every stage of the hiring process so that you can ensure that diversity hiring initiatives stay at the forefront of your strategy. Research has shown that companies are

21% more likely to outperform their goals with more profitability

when they have greater gender diversity on their executive teams.

The changing labor market and its effect on diverse groups

The pandemic hit various historically excluded groups (HEGs) differently, and the effect on the Great Resignation can be seen in the <u>17% resignation rate difference between women and men</u> from 2020 to 2021.



While all women have been impacted, three major groups experienced some of the largest challenges: working mothers, women in senior management positions, and Black women. The added complexity of ethnicity and race made it harder for Black women to continue work or get workplace support in the face of personal loss. In fact, according to McKinsey, <u>Black women</u> <u>were three times more likely</u> to report the death of a loved one than non-Black women during the pandemic. To help retain diverse talent, HR teams should educate themselves on how the current landscape affects HEGs differently.

The case for delivering on diversity for greater retention

DEI should be regarded not as just one more task on recruiters' plates but as a tool to help them navigate the challenging new hiring landscape. Think of talent acquisition and retention as a combined holistic process that ensures HR can source talent from a diverse pool of candidates, foster an environment for them to succeed, and then support them through prolonged tenure at the organization.

Hiring diverse candidates is not only a cultural imperative – studies have shown that diversity leads to better performance and profitability. According to a 2020 Deloitte study, organizations prioritizing DEI are 2.6 times more likely to engage and retain their workforce and 4.3 times more likely to foster a sense of belonging among their staff.

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3.1X more likely to adapt to change effectively



The case for delivering on diversity for greater retention

In a labor market that's tighter and more competitive than ever, DEI is a clear path to the engagement and retention necessary to build a strong, productive workforce. Studies have shown that organizations with diverse, inclusive workforces win. According to Deloitte, diverse organizations are 3.1 times more likely to adapt to change effectively and 2.6 times more likely to engage and retain their employees.

Diversity also fosters a sense of belonging for more of your employees and a sense of community where everyone feels represented and recognized, which not only influences why candidates join your company but also influences why they stay.

The future of work – which will include a geographically distributed workforce, a diverse set of customers, a hybrid work setting, and a more socially conscious generation –would benefit from the mix of skill sets that different groups bring to the table.

The starting line

1 State, set, and commit to your goal

Choose your DEI goal, decide how to measure it, and share it publicly.

It's crucial for your network (both potential new hires and industry peers) to know that you are serious about doing the work and being held accountable for the results.

For example, <u>Google publicly announced their initiative</u> <u>to increase leadership diversity by 30% before 2025</u>. Find a metric that makes sense for your organization, share your commitment, and prove your ability to follow through on it.



Whose work will most actively support the realization of your goal?

Within your HR team, task specific people with ensuring that DEI goals are kept in mind — and reflected in action — throughout the entire applicant and employee journey.

The starting line



Understand what metrics to track over time, and measure them for a certain period of pre-initiatives and post-initiatives. These metrics should not only align with the overarching corporate goal but should be broken down into more specific categories to create the most accurate snapshot. For example, if your corporate goal is to drive diversity in leadership positions, start by measuring gender equity and the manager divide at different levels.



The first step is to create high-level initiatives and then break them down into smaller goals. Attracting more diverse talent is only step one. Break your goal down into detailed, actionable subgoals for each stage of the candidate and employee journey, including sourcing, interviewing, closing negotiations, and onboarding.

In the following sections, we'll cover a list of short-term and long-term goals you can set to achieve your DEI initiatives at every stage of your talent acquisition journey.

Sourcing diverse talent

Accessing a more diverse talent pool is the first step toward attaining an inclusive, equitable workforce.

To achieve different results, you must adjust your approach. You won't progress toward diversity if you're sourcing talent in the same ways, whether those are the methods driving traffic to your career site or the external recruiters and marketplaces you turn to for sourcing.



Which candidate sources do you focus your time and energy on? Are those choices aligned with your DEI goals?

It's important to be strategic and honest with yourself and your team.

- Have your efforts to source diverse candidates been effective?
- Are you looking beyond the backgrounds of past successful candidates to include those who may not hold degrees from a certain pedigree of schools or have similar work experience?
- Are you focused on candidate quality or just attracting as many applications as possible?

Sourcing diverse talent

Short term

 Implement DEI interview slate goals across teams so that you can get your teams to prioritize sourcing diverse talent.

- Open up your sourcing strategy to include affinity groups or employee resource groups.
- Add <u>employee-</u> <u>generated videos</u> to your job description pages so candidates can hear about your DEI strategy directly from employees belonging to HEGs, thus building trust.

Long term

- Create or expand your early career talent attraction strategy by partnering with schools that focus on supporting students from HEGs.
- Create talent pools based on job seekers' DEI interests (e.g., women in tech) and build evergreen campaigns around these topics.
- Consider a video-led campaign strategy to hear from candidates belonging to HEGs. Also, craft campaigns focused on marketing your DEI programs (e.g., mentoring, coaching, celebrations, and employee resource groups (ERG).
- Work with a C-suite sponsor who can be the face of promoting and pioneering a focus on DEI as part of your corporate branding strategy.

Communicating with diverse talent

Candidates are tired of the same old boilerplate DEI promises they've seen on dozens of company sites.

Today's job seekers want authenticity when it comes to DEI, which is an important factor for them when looking for jobs and accepting offers. Nearly <u>80% of respondents</u> to one survey said they wanted to work for a company that valued DEI and to see evidence that their employer takes human rights issues seriously.

The goal is to build strong, trusting relationships with candidates from HEGs – with action, not just words and promises. Candidates can see right through inauthentic messages that aren't backed up by concrete action.

Here are some ways to show candidates that you've made DEI a core part of how you do business.

Communicating with diverse talent

Short term

- Share employee testimonials about DEI programs.
- Highlight success metrics from internal mobility programs in terms of helping to advance employees from HEGs.
- Update your career site regularly,

celebrating occasions like Pride and Hispanic Heritage Month.

Long term

- Build an FAQ video library with videos of employees answering questions about what it's like to be an employee from an HEG.
- Get assistance from ERG leaders in adjusting your DEI hiring process to meet the needs of diverse talent.
- Add a DEI demographic report to show transparency and note where you are looking to improve.

Helping diverse talent succeed through your hiring process

Often, organizations' most serious problems with bias happen once candidates have already made it into the hiring funnel.

After working to carefully source and build trust with a more diverse pool, it's critical to actively coach and reduce bias among those involved in recruiting, hiring, interviewing, and screening.

Unfortunately, less than half of the participants in a survey by iCIMS and Talent Board said that their organizations had implemented technology to reduce bias in their recruiting, interviewing, screening, and hiring processes. Furthermore, only 21% of recruiters and 26% of hiring managers have training in how to conduct <u>structured interviews to help reduce</u> <u>bias</u>.

Those who are serious about pursuing a culture of DEI must be willing to place a greater focus on each candidate's future potential and transferable skills, rather than seeking out only candidates who precisely match the job requirements. This also means actively supporting candidates and setting them up for success at the interview stage.

🥱 Celanese

Global manufacturing company, wants job seekers - especially those from HEGs - to feel connected to their potential employer.

Understanding how stressful the interview process can be, the Celanese recruiting team uses iCIMS Video Studio to send out a welcome video that explains to candidates what to expect during the process.

Read more about how sophisticated TA teams wow candidates <u>here</u>.

This approach helps to level the playing field for diverse candidates and provides more opportunities for diverse talent to succeed and advance their careers.

Helping diverse talent succeed through your hiring process

Short term

- Include members of ERGs in your hiring teams to help answer any questions and build trust.
- Implement more frequent communications between interview stages to show candidates that you are keeping them top of mind.
- Use data to identify the stages and investigate the causes of <u>drop-offs</u> or rejections.

Understand if there are biases at play or if additional prep material can be provided to candidates to help them perform better at different stages.

Long term

- Create a virtual interview coach program for diverse candidates, sending communications with videos generated by employees from HEGs to guide them through the interview process, give tips, proactively answer questions, and so on.
- Implement omnichannel campaigns for continuous candidate engagement, including <u>text messages</u>, emails, ad/landing pages, virtual events, and so on.
- Support <u>candidates with the kinds of resources</u> they need to crack the interview process. This applies to all candidates but especially to candidates from diverse cultural backgrounds, who may or may not be aware of certain cultural work style differences. This can help level the playing field instead of making the interview process a one-sided evaluation.
- Build a plan to identify adjacent/transferable skill sets among strong potential candidates from other countries where roles may have different needs.
- A portion of the interviewing should focus on identifying future potential, where transferable skills are critical, rather than experience. For example, part of the interview process could involve presenting the candidate with situations they're likely to encounter in the new role and asking how they would approach these challenges.

Retaining and advancing diverse talent

The goal isn't just to hire more diverse workers. It's to make them important parts of your team and help them build professionally and financially fulfilling careers.

This takes proper internal mobility and talent advancement programs. Without a careful post-hire strategy, organizations risk turnover of the great candidates they worked so hard to source.

At this stage, TA teams must be ready to switch from focusing on what candidates can offer them to emphasizing how the TA team can help candidates advance their careers. This is doubly important for employees from HEGs, who <u>research</u> <u>has shown</u> are more willing to switch organizations to reach their professional goals.

Here are some steps to retain, advance, and create an equitable work environment that supports diverse talent.

Retaining and advancing diverse talent

Short term

- Provide a recruiting chatbot that employees can access via desktop or text platforms to make it more accessible and allow them to get questions answered informally.
- Promote internal jobs via ERGs to employees from HEGs with access to and knowledge about internal mobility.

Long term

- Create or rethink your internal career sites to make them more compelling for employees from HEGs, allowing them to automatically match their skills and experience to open roles and identify which skills they need to get the jobs they want.
- Build a library of employee-generated videos to teach employees from HEGs the skills they need to move to the next level of their careers.
- Create or reevaluate criteria to match employees from HEGs to mentors with similar backgrounds and set up regular events.



If you're interested in learning more short-term and long-term strategies to improve your DEI efforts with TA tech and advanced analytics, download our whitepaper <u>here</u>.

The iCIMS Talent Cloud is the all-in-one hiring and talent mobility platform that delivers enterprise hiring solutions across every stage of the talent journey.

Learn more at <u>icims.com</u>.

Visier is a people analytics solution that makes it easy for HR leaders to transform their existing people data into meaningful analytics. Using hundreds of built-in graphs, data visualizations, questions, and answers, people leaders are able to gain insight into their organizations, use data to tell the stories of their people, and drive growth. Move beyond outdated Excel spreadsheets and make navigating complex HR data simple. With business intelligence tools built for HR, Visier drives growth and meaningful insight into an organization's biggest investment: their people.

Learn more about Visier by visiting visier.com.