



Speed or Need?

Filling roles fast and finding the perfect match

You're probably familiar with the old adage of the iron triangle: given the choice of cheap, fast, or well done, you can only have two. It's a multiple-choice test that rears its ugly head in the daily operations of organizations of any significant size. You've probably even posed such a choice to your clients, if not in those exact terms.

In theory, these three constraints have a universal application, but if you're a recruiter involved in talent acquisition, or have ever passed through the eye of the hurricane that is the hiring process, you know that in practice the choice is often even more stark. Often, you must pick between filling vacancies quickly or taking six months finding the 100% ideal candidate: in other words, **time-to-fill versus quality-of-hire.**

A standardized approach to hiring reduces guesswork, improves efficiency, and eases pressure when hiring for speed or cost. That approach can take multiple forms, depending on your organizational needs and resources. This guide will arm you for a decision that is informed and situationally appropriate, as well as how to get the most value from your chosen hiring solution.

PICKING PRIORITIES

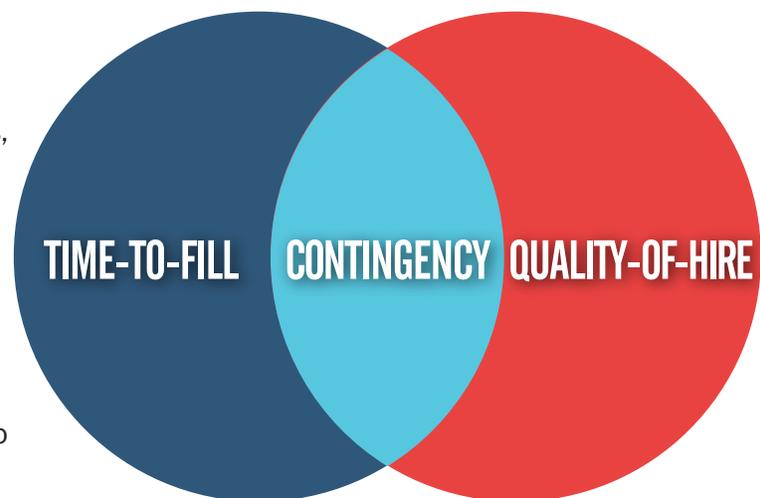
Sometimes time-to-fill is the most urgent concern — for example, rapid growth, seasonal swings, or short- to mid-term projects ([read how Hitachi Medical Systems America, Inc. \(HMSA\) tackled their growing pains](#)). In a speed-to-hire situation, every day that goes by with unfilled roles means that team is underperforming, as are other teams that have to pick up the slack — and it all trickles down to the bottom line.

On the opposite end of the spectrum is the challenge of filling a role that requires a special skill set. These searches come at a premium, as they are often national or even international in scope, and can take months. Training, offer packages, and even relocation considerations contribute to making these kinds of hires a significant investment for the company.

While hiring with both speed and quality are the holy grail, it's the third factor in the iron triangle—cost—that renders compromises necessary. Sometimes such compromises are acceptable and compatible with business goals. There are certain instances, however, when the imperative to meet both needs is truly non-negotiable, such as large-scale projects requiring niche skills ([read how Transocean fast-tracked more than 25 specialized roles](#)). And certainly, there are those moments when you simply don't want to compromise.

A CLOSER LOOK AT THE OPTIONS

So, the question at hand: how can you break the iron triangle, or at least bend it to your will? To answer that, it helps to know your options. Perhaps, like an investment portfolio, a balanced mix is the best approach. Or perhaps one particular solution strikes the right note.



JOB BOARDS

Considerations | External job boards (LinkedIn, Glassdoor and Indeed are examples) are a speedy way to get a large volume of applications, often from candidates with backgrounds in a variety of industries and with a vast spectrum of skills and experiences. This is a solid option when budget is a concern. A lesser known benefit many job board users report is increased visibility of their company within an industry. A caveat: heavy work is often required on the back end to filter through applicants. This process can also be very transactional – it simply matches job descriptions to resumes. Organizational fit isn't taken into account, and it's easy to overlook excellent candidates because of something as simple as a keyword mismatch.

Making it work for you | Require resumes with all submissions and review them carefully. It's worth the time – after all, skimming is essentially what you just paid the job board to do. Require that applicants answer supplemental questions to weed out weaker candidates before moving to the interview stage.

JOB FAIRS

Considerations | Like a job board, job fairs are another way to obtain a critical mass of applicants in a short span of time, with the added benefit of seeing candidates in person. Many companies use job fairs to great success when the goal is to reach a certain subset of candidates, such as recent graduates or [veterans](#). They're also a feasible option for companies who don't have the budget to hire a third party resource to do the headhunting for them. The investment is moderate, and the return usually makes it worthwhile. But while job fairs can be effective, they can also be imprecise. At the end of the day, selection is based on who walks into the room.

Making it work for you | Be choosy with the team you send. A thoughtful choice of team member attendees will not only represent your organization in the best light, but spark more insightful and relevant conversations with candidates. Recruiters should keep interactions casual to get a good general sense of each candidate. Have a measurable success metric to determine ROI, as well as a solid communication strategy to engage with the talent pipeline you just built.

REFERRAL PROGRAM

Considerations | Quality of hires is a reason that large tech companies [have started using a proactive version of this strategy](#). Referrals make some of the most successful and long-term hires, and a shadow benefit is that it helps turn your employees into brand ambassadors when they represent your company to their network. This solution isn't always practical because it requires significant resources, not only to implement the program, but to maintain it as well.

Making it work for you | Consider a traditional bonus referral program to incentivize your team members to tap into their networks. Or try an informal version, perhaps asking about possible referrals during entrance and exit interviews.

Get our ebook  on how military skillsets apply to your organization.

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The Best of Both Worlds

So far we've seen a handful of solutions that have a pretty balanced ledger of pros and cons. Certainly a mix of two or more could be the answer, but we're seeking the best way to achieve peak speed-to-fill and quality-of-hire simultaneously, while also being a good value. While there's no single solution that works for every company in every industry for every circumstance, contingency recruiting is about as close to a silver bullet as you can get.

WHAT IS CONTINGENCY EXACTLY?

Contingency recruiting is a little bit like a matchmaker website, if the service also came with a personal matchmaker. It essentially allows you to skip some of the most difficult and time-consuming aspects of recruiting, leaving a handful of well-vetted, qualified, and vouched-for candidates.

It works like this | your talent acquisition representative, ideally the hiring manager, works with a single recruiting partner to identify your specific hiring needs, which are notated in a job order. Your recruiting partner goes to work filling that order with matches from their talent pool, often using a combination of technology and subject matter expertise, to identify 4-6 candidates. The contingency firm handles all logistical concerns from candidate negotiations for location and salary to interview scheduling. The final candidates are then referred to you, interview-ready. Unlike recruiting on a retained basis, **you do not owe any fees unless and until a candidate is hired.**

The best recruitment firms have not only robust talent pools, but also reps with deep knowledge of those candidates. This allows you to take the guesswork and resume interpretation that other solutions require out of the equation. If you have unique hiring challenges, large-volume vacancies, or hard-to-fill openings requiring special qualifications or in high-demand fields, this option will serve you both well and speedily.

Making it work for you | To get the most out of contingency recruiting, be willing to sit down with your recruiting partner to thoroughly discuss your hiring needs. Include the hiring manager as well, if possible; the more specific you can be, the better your needs will be served. The investment of time and resources is well worth the payoff when you get a diverse group of candidates that match your requirements.

CONTINGENCY RECRUITING PROCESS



BONUS Ask your contingency firm if they have any training or professional development programs. These are great ways to reach desirable talent segments and strengthen your team's overall performance.

THE BOTTOM LINE

Let’s return briefly to the iron triangle. While job boards and hiring events are effective ways to recruit quickly, and referral programs boost quality hires, contingency will tighten your interview-to-hire ratio and give you the best ROI – ticking off all three constraint pillars.

TAKING IT ONE STEP FURTHER

Contingency, of course, is only as good as the candidate pool. Recruitment firms often specialize either in an industry (for example, software), or in a particular talent subset or category. There are major benefits to working with a recruiting partner for this kind of targeted segment, because your representative will be an expert in that field, able to hone in on the candidates that are the best match for the job.

Veteran and military talent are a great example of this type of segment. Matching military experience and language with civilian role requirements presents challenges, but candidates in this talent segment are certainly worth pursuing.



Veterans are highly desirable as civilian candidates because they’re essentially proven entities. These candidates have been rigorously trained, and often have much more practical leadership experience than their non-military counterparts. Veterans possess deep skillsets, from technical know-how, to grace under pressure.

“Veteran status is also an understated dynamic of diversity.”

Veteran status is also an understated dynamic of diversity. Now more than ever diversity across all measures is a key to organizational success, especially in terms of innovation and productivity. Not to mention, veteran hiring is good PR. If you haven’t considered the veteran segment, then you haven’t considered the surest bet when it comes to sourcing talent – contingency and otherwise.

In a job market that increasingly favors the job-seeker, a speedy process is more important than ever. But quality-of-hire is something you can’t afford to ignore. Bridging the gap between tactical recruiting and strategic talent acquisition is vital. After all, the only thing more costly than no hire is a bad hire.

Bradley-Morris and RecruitMilitary together form the nation’s largest military-focused recruiting company specializing in veteran and transitioning military talent, offering contingency recruiting, career events, and a database of 1.4 million ready-to-hire military candidates. Let us know how we can help you access and leverage the most expansive and highly skilled pool of veteran talent in the industry.