

## ***Recruiting: Build an OPEC Pipeline***

In the October issue of CFO Magazine, Alix Stuart writes that the hysteria over retiring baby boomers is ill-founded, but organizations do face a definite kind of labor shortage.

The real issue is not a labor shortage, but a talent shortage. According to Peter Cappelli, a professor at the University of Pennsylvania's Wharton School, whom Stuart cites in the article, while there is nothing new about people retiring at 65, what is new is that companies have not taken the time to develop talent. In his book, *Talent on Demand*, Cappelli chronicles the shift U.S. companies have made in the past 30 years from growing their own talent internally to looking externally for pretrained talent.

As a result of this trend, when it comes to finding and attracting top talent, it is vitally important that organizations develop and execute their own recruiting strategy. A well known acronym, serves as a good starting point. OPEC certainly tends to have a negative connotation, since it is associated with controlling the world's oil supply and being responsible for high gas prices, however, we can adopt these letters to instead outline the steps for a recruiting strategy that can help build a people pipeline and maintain your company's competitive edge as you wage the war for talent.

### ***Ongoing***

Recruiting must be an ongoing effort and can't just be done when there is a desperate need to find someone. Of course, companies can't always be actively looking for talent when there isn't a position to fill, but it is important for hiring managers to continually keep their ears and eyes open and when someone surfaces as a potential superstar, it's a good idea to keep their contact information so you know where to go when circumstances change.

### ***Proactive***

Waiting for top talent to come to you may work if your company is as well known and highly thought of as Google, but typically top performers are doing what they do and are not actively in the job market. Being an employer of choice with the values, culture and environment that is truly focused on employees will help attract candidates like bees to honey. In the case of recruiting, it is always best to be on offense.

### ***Effective***

Activity and results must be measurable and tied to certain goals and objectives. Charting numbers for numbers sake, however, is not as important as doing the right things, taking the right actions and achieving the desired outcomes. Soliciting feedback, keeping the lines of communication open and correcting course when necessary are all part of a well-oiled closed loop system.

### ***Comprehensive***

As with many strategies, there are typically lots of moving parts. In recruiting, there is not just one tactic that will guarantee success. Rather, a winning strategy will include several different approaches from internal networking to referrals to using outside search firms. The point about recruiting is: to be the most effective, you must do it all.