



The Informed Banker

The Laws of Attraction: Recruiting Top Talent in a Competitive Labor Market

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RESEARCH REPORT

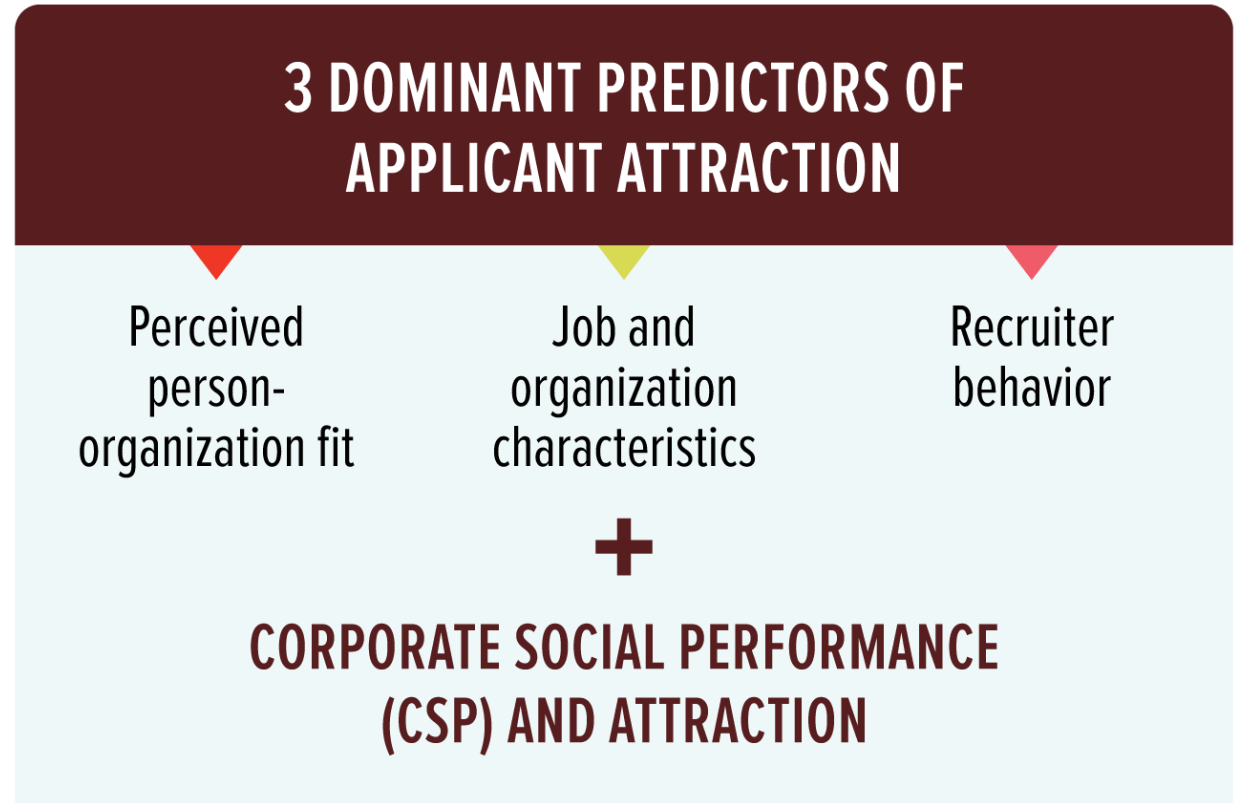
Laws of Attraction: Recruitment in a Competitive Labor Market

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THE BIG IDEA

Improve the quality and quantity of applicants by adopting key attraction and recruiting strategies.



CSP IS POSITIVELY CORRELATED TO ORGANIZATION ATTRACTION

When considering a role at an organization with high levels of CSP, applicants expect:

- 1 | to experience **pride** by working for an organization with strong ties to the community
- 2 | to experience high level of fit between their personal **values** and the organization's values
- 3 | that organizations engaged in CSP will also **treat employees well**

KEEP IN MIND

- Applicants unfamiliar with an organization rate it as less attractive regardless of CSP
- Industry reputation plays a role in attraction

COOPERATIVES + HYBRID ORGANIZATIONS THAT ATTRACT TOP, PRO-SOCIAL TALENT

REI

employs communication efforts that increase its **media attention** and grow its applicant pool.



The Bridgespan Group

emphasizes the **positive social impacts** of its work and **post-Bridgespan Group career options** to successfully attract top talent in the management consulting industry.



BancoSol and Los Andes

utilize **hiring practices** that seek a balance of banking and development experience.



PRESCRIPTIONS FOR LEADERS

APPEALING to the YOUNGER GENERATION (Millennials & Gen Z)

Outline projected career paths and opportunities for growth with each job opening

Highlight how work/life balance allows employees to pursue personal passions

Amplify specific details about **how** your organization's work positively impacts the local community

TURNING LOSS into GAIN

Closely track where departing employees go and how this might benefit your organization's goals

Consider showcasing advancement opportunities at other financial institutions, or with collaborative partners

KEY IMPLICATIONS for FIs

- Credit unions and community banks need a consistent communications strategy that not only works across all media and product target audiences, but also works with human resource objectives to attract talent.
- As younger generations become a larger part of the workforce, your organization's communications must be evaluated for their effect on the perception of the organization, from both consumer and employee perspectives, and in terms of how they attract talent.
- Credit unions and community banks can differentiate themselves by showcasing their community-focused nature, and by emphasizing that career advancements can occur within or across institutions.

Q&A

Type your question in the chat panel 

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The content for this presentation was created by Amy Eagan. The views and opinions expressed herein are those of the author, Amy Eagan and do not necessarily reflect those of Harland Clarke.

Thank You!

