

Survive a Wild Economic Ride by Recruiting Strategically

Question:

Can your recruiting strategy handle the shift from kiddie ride to thrill ride?

Answer:

Today's unpredictable economy makes recruiting feel more like a roller coaster than a gentle swing. Instead of conventional highs and lows, your company must handle radical, unpredictable human capital changes to survive and perhaps even prosper. Here's how:

- **Defend your recruiting budget.** Fight the temptation to institute a companywide hiring freeze. The knee-jerk reaction may initially cut costs. But, it will impede responsiveness once the economy improves.
- **Prepare for an onslaught of applicants.** Scrutinize your resume-sorting process to handle higher volume while



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maintaining your standards for quality.

- **Churn your talent pool.** Right now, when your competitors lay off top employees, it is faster and cheaper to recruit new talent than develop it in existing employees.
- **Shift focus.** Redirect efforts toward retention, improving your on-boarding process or reorganizing talent internally.
- **Re-examine staffing.** Minimize your labor costs with contingent workers easily released when demand slows.
- **Leverage other people's resources** by attending professional conferences and events.
- **Create a peer-to-peer community with professionals** in similar industries. Network with them and call on them.
- **Use social networks and technical blogs to connect with like-minded individuals.** Actively seek out potential employers on these sites.
- **Contact former employers.** During tough economic times, employers may be contracting out work and welcome you back.
- **Get an internship.** While not all internships pay, they do enhance your resume, keeping you a viable part of the work force once the economy improves.

Question:

How do I find a job during these tough economic times?

Answer:

Continued uncertainty will create brief periods when money to fuel corporate growth is easier to get. During these periods, busi-

nesses will grow and hire in erratic spurts. Be prepared and available when the opportunity arises.