The SocialTalent Guide to...

Building a Diverse Talent Pool

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The hiring skills platform

According to [Josh Bersin](#), "the task of recruiting has moved from the reactive filling of requisitions to proactively courting high quality talent." Hiring professionals are trying to stay one step ahead of the game, ensuring that whatever methods are employed, they both accelerate and improve the process of finding superior contenders for a role.

One of the most effective recruitment strategies to tackle this is the creation of talent pools, databases of potential candidates that can be plucked at will when the need arises. However, in a recent [LinkedIn survey](#), it was discovered that the subject of diversity was the number one recruitment trend across the globe. While it has been made abundantly clear that a diverse workforce has both a clear competitive advantage and is a moral imperative, it still remains a commonplace issue in many industries.

So it seems like a most opportune moment for recruiters to get these matters working in tandem by fostering talent pools that are rich in both ability and diversity. It's a no-brainer!

Let's get down to brass tacks…

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What is a talent pool and why is it important?

Modern talent acquisition is all about being pre-emptive and innovative. Long gone are the days when a passive 'post and pray' methodology garnered real success. According to TalentLyft, demand for talent now exceeds the supply, so maintaining a proactive approach to how you scout potential is crucial. One of the most effective means of achieving this is through talent pooling.

Talent pools are shortlists of notable candidates that are not currently being considered for a particular role. It is basically a network of prospective employees, pinpointed with particular promise that can be nurtured for future jobs. It is an effective means for recruiters to maintain a consistent flow of talent for a business, and it's right at their fingertips; after all, someone who isn't an exact fit for your team today, could be an ideal candidate tomorrow.

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There are a number of ways to fill your talent pools:

1. **Former candidates** – these are the 'silver medallists' who may have just missed out on a previous role but impressed nonetheless.

2. **Sourcing tools** – especially important for reaching passive candidates who could be enticed to have a conversation about future opportunities.

3. **Social media campaigns** – great for promoting your employer brand and inviting candidates to join your talent pool.

4. **Alumni** – these could be former interns, part-time staff or volunteers, anyone who showed future promise.

5. **Networking events** – anything from college fairs to conferences or seminars.

When properly leveraged and executed, a talent pool has the ability to transform the hiring process and it has a wide range of benefits too:

• **Reduces the cost of recruitment.**

• **Time saving.**

• **Improves the quality of candidates to choose from.**

So, we've ascertained what a talent pool is and how beneficial having one is for recruiters. The next step is to make sure your pool of candidates is diverse. It's no longer merely a box-ticking exercise; diversity needs to be bound into your mission statement.

The Importance of Diversity in the Workplace

Diversity is no passing fad. Your workplace should accurately reflect the makeup of society. We're talking across all spectrums here (race, ethnicity, gender, sexual orientation, age, socio-economic background, education etc.) Decades of research has shown that there is an inherent link between diversity and innovation, strong company values and psychologically secure environments. Within these cultures, authenticity and respect can flourish, allowing teams to bring their whole selves to work and perform better in an atmosphere of inclusion.

Achieving greater diversity is not just the right thing to do either, it is also the smart thing. Homogeny breeds mediocrity. The evidence is clear that companies who effectively recruit a diverse workforce and talent pool have a distinct competitive advantage.

Increased revenue

A recent BCG study, looking at 1700 companies across eight different countries with varying industries and company sizes, showed that those with increased diversity clocked a 19% higher revenue. While the 2018 McKinsey Report showed that companies in the top quartile for workforce diversity are 33% more likely to financially outperform their less diverse competition.

Breadth of mind and opinion

According to this report, companies rich with diversity are 1.7 times more likely to be innovation leaders in their market. A workforce that can think outside the box and dares to be different can easily adapt to change and offer creative solutions when needed.

Lower attrition rates

A diverse employee base and inclusive workplace are generally more effective at keeping people from leaving for other jobs. Retention is a crucial issue for businesses due to the costs of re-hiring and retraining and it can often stifle growth.

The research showing that diverse organisations tend to be more profitable is well-documented and efforts to increase diversity are seen as critical to improving that bottom line. However, it is prudent to ensure that this isn't the only reason for tackling the issue. Improving workplace diversity and cultivating talent pools that reflect this should always been seen as a normal and imperative mission for any company.

So now we know why both talent pools and diversity are important, let's move on to how we can get these two components to work harmoniously...

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A Step-By-Step Guide on How to Source Diversely

1. Look in the right places

Actively seeking to change requires effort and input. Your first port of call should be expanding your sourcing databases and tools to include job boards and sites that cater for diverse talent specifically. By posting on these forums, you open yourself up to a wide-range of talent that could otherwise have been overlooked. We've included a list in the next section to help you get started!

2. Write an inclusive job ad

Job descriptions are a notorious minefield of unintentionally biased language. Even single words can be loaded and are enough to make potential candidates feel unwanted or excluded from a position. Avoid gender-coded words like "rock star" or "guru", eliminate unnecessary corporate jargon that can put people on the back foot and clearly call out particular benefits that could be attractive to those from diverse positions. It's always a good idea to revisit job descriptions and tweak them to be clear, concise and more inclusive.

3. Make your commitment to diversity clear on your careers site

potential employees are scouring to find as much information as they can about a company before even applying for positions. That's why it's paramount to be completely open about your desire to attract people from diverse backgrounds for your talent pool. Check out how Hubspot and Lyft ensure that their commitment to diversity is crystal clear.

4. Teach yourself how to avoid unconscious biases

Unconscious biases are instinctive feelings that play a strong part in influencing our judgements away from being balanced. Whether we have an affinity with a particular college a candidate went to or champion a certain skill above all others, biases can always seep into a recruitment process. While most biases don't come from malicious intent, they're deep seated stereotypes that our brain forms through years of different influences. We need to take time to identify these issues, question the data and leave ourselves open to real change. Read our dedicated blog post here on how to understand and fix your own unconscious bias.

5. Be authentic about your diversity goals

Creating a sustainable, diverse and inclusive talent pool won't happen overnight. You have to be deliberate and authentic in how you approach diverse recruiting. While it may be painful to address some shortcomings as a company, it's important to really believe in the change you are trying to enact, and not see it as merely a 'box-ticking' initiative. As Soichiro Honda said: "if you only hire those people you understand, the company will never get people better than you are."

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Some Places to Find Diverse Talent

- **Diversity Working** – the largest online diversity job board

- **Hire Autism** – made for individuals on the autism spectrum

- **HirePurpose** – this is a job board for veterans, service members and military spouses

- **Recruit Disability** – a job board for candidates with disabilities

- **70 Million Jobs** – a job board for candidates who have a criminal record

- **Women Who Code** – a non-profit that provides a job board for companies seeking coding professionals

- **The Dots** – a professional network for creatives

- **AllBright Academy** – a members club focused on creating networking opportunities for women in business

- **PowerToFly** – a recruiting platform that connects companies with women, trans, non-binary and gender non-conforming people for tech positions

- **PDN Recruits** – a job board for multiple minority groups

- **WorkplaceDiversity.com** – a wide pool of candidates from various backgrounds

- **Pink Jobs** – a wide range of highly-skilled candidates from the LGBT community

- **RetiredBrains** – for retired candidates looking for part time, WFH positions

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The Final Word

Building a diverse talent pool isn't an easy task, but the results will far outweigh the exertion. It's becoming a universal requirement for recruiters to weave diversity into their everyday sourcing.

By having a network of quality people from all different walks of life already on their books with interests piqued, it just brings us another few steps closer to making true diversity the norm in workplaces.

Additional Reading

For more information about diversity in the workplace, check out this blog post on the importance of it **here**! Or, why not download our **free eBook** on understanding diversity, equity and inclusion from our **"Future of Work is Now"** series?

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