



Attracting and Retaining Talent in a Post COVID-19 world

Sudh

CEO, Impress

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About me



Sudhanshu Ahuja (Sudh)
CEO, Impress

“What if we could develop software that interviewed people autonomously, using structured interview techniques from I/O Psychology?”

This question that I asked my co-founders was the birth of Impress.

Today alone, close to 1,000 candidates with take autonomous interviews with Impress chatbots to apply for their dream job using a **fairer hiring process**.

About Impress

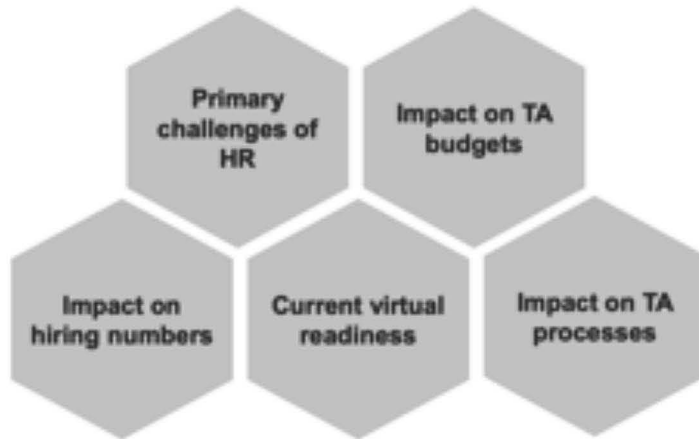
Impress is the **leading Talent Experience platform** in Asia Pacific that uses AI and I/O Psychology to turn Human Resource Management into a performance and productivity delivery machine.

Agenda

- Aon Assessments survey on impact of COVID-19 on Talent Acquisition
- Three scenarios for companies to deal with
- Recommendations for hiring strategy
- Recommendations for retention strategy
- 1-min demo if time permits

Aon's APAC TA survey on COVID-19 Impact

Aon's APAC Talent Acquisition Survey on COVID-19 Impact included questions on:



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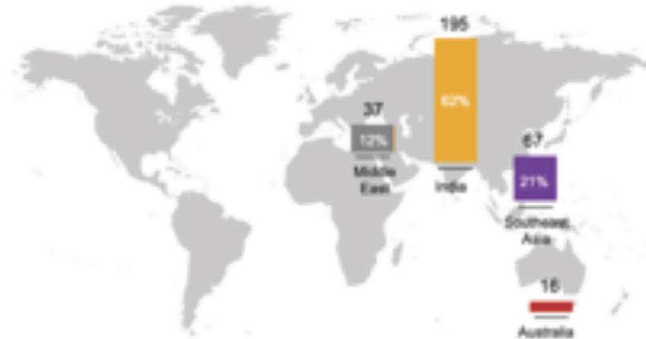


Asia-wide survey across Industries and Company Size



- Survey was conducted to understand the impact of the COVID-19 outbreak on Talent Acquisition outlook and processes across organizations and industries.
- In total, 315 responses were received, with uniform variation across industries and size of firms by revenue
- Similar trends were observed across 3 various regions (Australia, India, South-East Asia and UAE) hence common insights have been considered for Asia

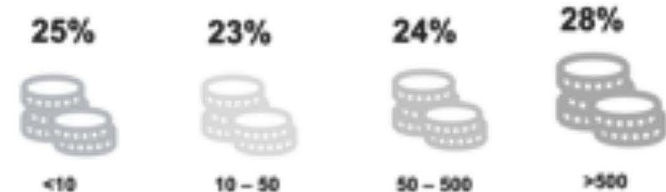
Respondents by region



Percentage Respondents by Industry



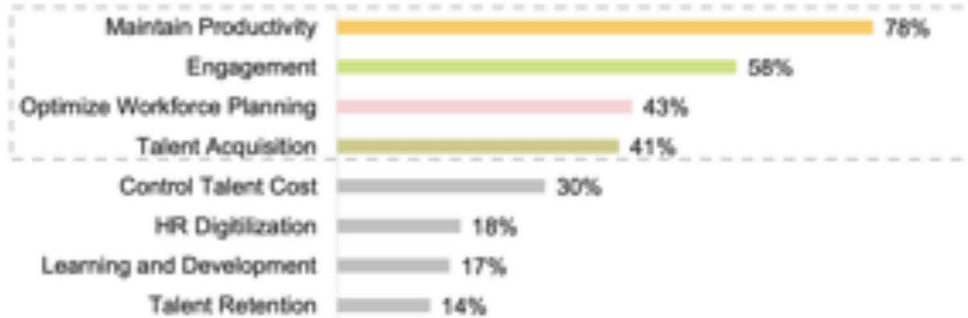
Percentage Respondents by Company Revenue (million \$)



Productivity and Workforce Planning are primary challenges

3 out of 4 organizations see maintaining productivity as the top challenge for HR

Top Challenges for HR



Priority Order is by different across Industries

Information Technology	Productivity	Engagement	Talent Acquisition
Manufacturing	Productivity	Workforce Planning	Engagement
Consulting	Productivity	Workforce Planning	Engagement
Business Process Outsourcing	Engagement	Talent Acquisition	Productivity
Retail	Productivity	Talent Acquisition	Workforce Planning

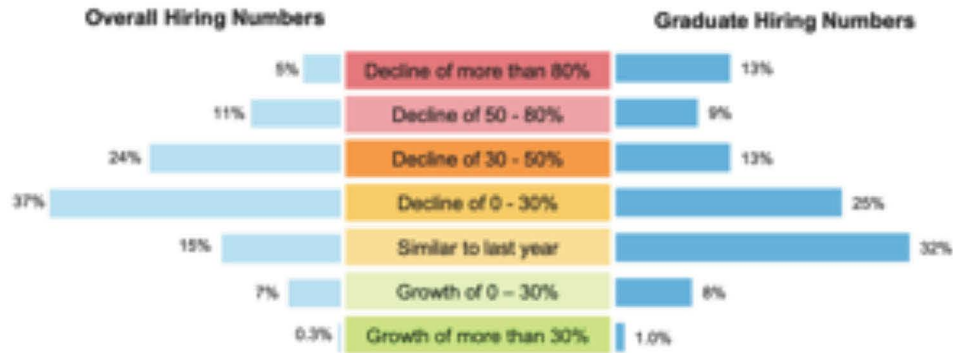
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First order of business remains change management through virtual enablement of day-to-day operations to minimize immediate loss of productivity

Given large scale economic disruption and supply chain shocks

TA budgets are taking a cut

-3 out of 4 organizations see reduction in hiring numbers



Most Impacted (% firms with negative outcome)		Least Impacted (% firms with neutral/positive outcomes)	
Overall Hiring	Graduate Hiring	Overall Hiring	Graduate Hiring
BFSI (76%)	Offline Education (67%)	Logistics (50%)	Logistics (75%)
Retail (75%)	BFSI (64%)	PSUs (44%)	PSUs (67%)
Manufacturing (70%)	Consulting (52%)		

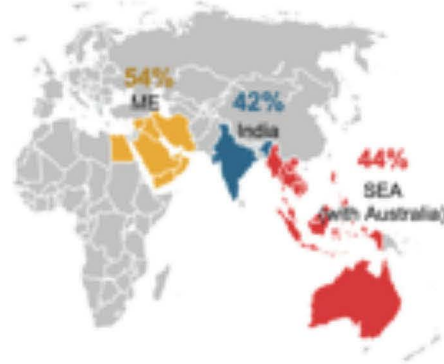
Aon Insight

2 out of 5 firms looking at steep cut of more than 30% compared to projections

Graduate hiring to witness marginally lower impact as a result of lower cost, complexity and business continuity

Industry wise impact

Overall TA budgets to come down for 44% of the organizations leading to hiring freezes and postponed onboarding



Aon Insight

3 out of 5 firms see both hiring freeze and postponed candidate onboarding as a likelihood, while 16% firms are looking at possible layoffs

A few firms in industries like Logistics and E-commerce are looking at an upside due to their role in the crisis

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Amazon to Hire 100,000 Warehouse and Delivery Workers Amid Coronavirus Shutdowns

- The Wall Street Journal

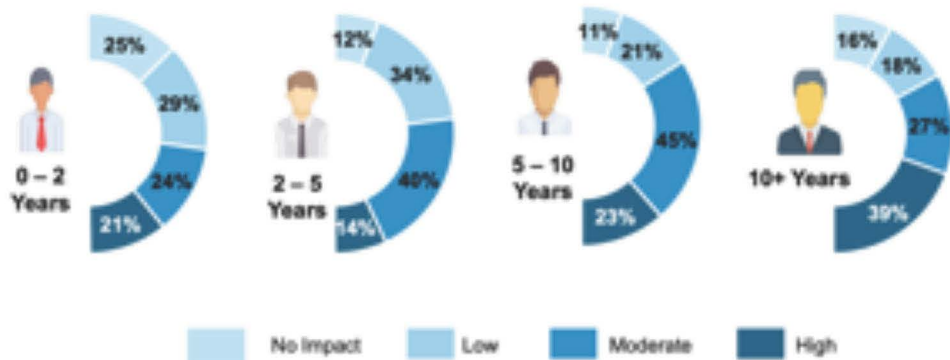
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Seniority-wise impact

Senior and middle level roles to bear the brunt of the impact

Impact on hiring by experience levels



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While 45% firms see some impact at all levels, highest impact to be seen (2 in 3 firms) for middle to senior level hiring.

This trend is common across industries.

This gives rise to three likely scenarios

Scenario 1

Business is bad, laying off, but need to attract good talent in the future and retain critical talent.

Attract

✓ Retain

Scenario 2

Business is okay, margins are under pressure, but demand is strong. Efficiency is affected so need more people.

Attract

✓ Retain

Scenario 3

Business is great, we need to attract great people and retain existing ones.

✓ Attract

✓ Retain

Scenario 1 – Difficult times



[Source: The Straits Times](#)

COVID-19: Singapore Airlines to provide 300 'care ambassadors' to fill manpower gap at hospitals

[Source: ChannelNewsAsia](#)

Scenario 1 – Prepare your business, and your people

Prepare your business

- Lower pay
- Less working days
- Part-time
- Allow freelance
- Increase variable pay
- Consider giving equity

Prepare your people

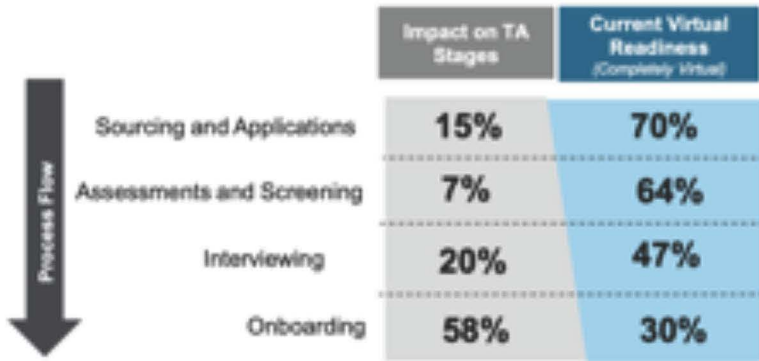
- Encourage re-skilling
- Talk about mental health
- Arrange for career counseling if possible
- Gold standard: [Brian Chesky, AirBnB](#)

Scenario 2 & 3 – Cautious Growth

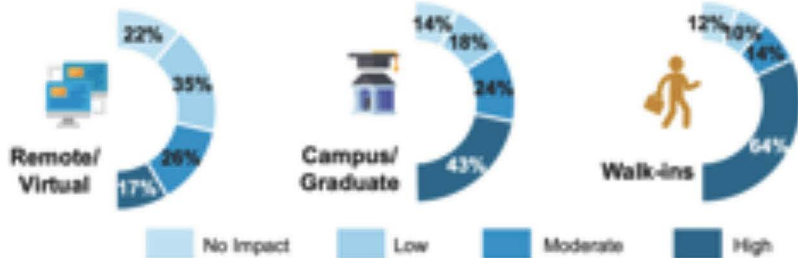
	Pre-Covid-19	Post-Covid-19
Pros	<p>Tight labour markets</p> <p>Expensive to hire in-demand talent</p> <p>Restricted to the same industry</p>	<p>More options</p> <p>Opportunity to get good talent affordably</p> <p>Opportunity to add cross-industry diversity <i>(especially Scenario 3)</i></p>
Cons	<p>Job Fairs</p> <p>Walk-in interviews</p> <p>Social referrals</p>	<p><i>Virtual Job Fairs</i></p> <p><i>Video Interviews</i></p> <p><i>Less social activity</i></p>

Higher virtual TA readiness sees least adverse impact

Onboarding and interviewing appear as bottlenecks in virtualization of end-to-end TA process



Impact on hiring by channels



Aon Insight

Early sourcing and screening processes have matured on technology use and are least impacted

Industries with higher share of physical/manual TA interventions like walk-ins see more disruption

Scenario 2 & 3 – Adapt TA strategies

1. Build a stronger online presence (LinkedIn, Wantedly, Glints, Glassdoor, Facebook) and get discovered.
2. Implement digital hiring channels – adopt mobile and tech-enabled recruitment methods (Impress, Workable, Greenhouse).
3. Use scientific methodologies for recruitment since you can no longer rely on your “gut feel”. Create assessments yourself or buy off the shelf.



Scenario 2 & 3 – Retain critical employees and enable them to be effective

Digital work essentials:

1. Google docs, Microsoft 365, Slack. Even whiteboarding is possible using Google Jamboard.
2. Zoom, Webex, Hangouts, Microsoft Teams. Encourage employees to turn video on.

Managing morale:

- Pulse surveys, 1-on-1s and, simple “How are you?”
- Celebrate achievements and how appreciation publicly
- Friday all-hands, happy hours and team games
- Cross team projects

Scenario 2 & 3 – Identify problems

Average Pulse [?](#)

Average: 3.9



Scenario 2 & 3 – Help your people cope

Name	Reporting period	Pulse score	Pulse answer
[Redacted]	May 16 – May 22	2.0	N/A
[Redacted]	May 16 – May 22	2.0	N/A
[Redacted]	May 09 – May 15	2.0	N/A
[Redacted]	May 04 – May 10	2.0	[Redacted] is stuck, [Redacted] requirements. Lack of progress on multiple initiatives. You would think a week that got us past [Redacted] and launched a [Redacted] would cheer me up. I wish I had [Redacted] power to be Zen all the time. Feeling burnt out and another week is upon us.
[Redacted]	May 02 – May 08	2.0	N/A
[Redacted]	May 02 – May 08	2.0	N/A
[Redacted]	Apr 18 – Apr 24	2.0	It has been extremely frustrating that work got affected due to personal considerations [Redacted]. I should have better anticipated how much time it was going to take.

Demo – if time permits

<https://www.youtube.com/watch?v=geifhNoukyY>



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www.impress.ai | Sudhanshu@impress.ai | +65 8183 6043