

“YOU’RE HIRED!”

The Art of Getting Job Offers Accepted

Ever had an A-player reject your offer at the last minute?

Then you know how much it hurts. You work extremely hard to find top candidates; here’s how to close strong – and land more great talent in a competitive market.



JOB OFFERS ARE ON THE RISE – BUT SO ARE OFFER REJECTIONS

With unemployment rates still hovering around 4%, candidates have gotten much more selective about which job offers they accept, for the sheer fact that they can.

- 40% of college graduates who interview for a position receive an offer.
- But employers report a 67% acceptance rate among college graduates.
- Employers are taking nearly 40 days to fill positions.
- It takes 14 days from the job offer for a candidate to accept.

If you find yourself on the receiving end of job offer rejections, it pays to examine your current hiring process to identify the areas that could use improvement.



KNOW THE LANDSCAPE: WHAT IS YOUR OFFER ACCEPTANCE RATE?

Tracking your offer acceptance rate (OAR) will help you determine whether you truly have a problem that needs to be corrected.

With the average cost to recruit hovering around \$4,000, you can't afford too many rejections per year.

What is OAR? The percentage of candidates that have accepted a formal job offer.

$$\text{OAR} = \text{Number of offers accepted} / \text{Number of offers made} * 100$$

The average OAR across all industries is 94%. If you fall well below that number, you will need to develop strategies to close your gaps.



WHY CANDIDATES COULD BE REJECTING YOUR JOB OFFERS

Every situation is unique, but the two biggest factors that contribute to job offer rejection are:

- Pay rate
- A poor candidate experience

Other common factors that contribute to job offer rejection include:

- A poor reputation
- Lack of advancement opportunities
- The culture isn't a fit
- The job description doesn't align with expectations

The good news?

All these factors are in your control. You just have to identify the problems in order to correct course and boost your job offer acceptance rate.



ARE YOUR SALARIES TOO LOW?

There are several factors that influence how a candidate feels about your salary offer:

- It doesn't align with conversations you had during the hiring process.
- Online tools like Salary.com, Glassdoor and Indeed make it easy for candidates to determine market rate.
- Cost-of-living differences, relocation expenses and commute costs can affect the "net value" of your offer.

WHAT CAN YOU DO?

- **Talk about salary during the interview process.** Don't avoid the topic. The earlier you find out whether your salary aligns with a candidate's expectations, the better.
- **Get your salaries in line.** Study going market rates and boost your starting salaries if you fall well below competitive levels.
- **Consider at least a 10% base salary increase as a minimum acceptable standard.** Offer more if the candidate's expectation is low for the market, or if they have been with the same employer for quite a while.
- **Help with relocation.** If a candidate has to relocate to your area, offer financial incentive for them to uproot their life.
- **Highlight benefits and perks.** Perks like telecommuting, child care credit, Cadillac healthcare plans, professional development, etc., are worth money, so play them up.



IS YOUR CANDIDATE EXPERIENCE POOR?

Talented people don't want to be left in the lurch or treated poorly during the hiring process. And in a candidate's market, they don't have to settle.

Factors that can sour a candidate on your company include:

- Being made to wait more than 10 minutes for the interview to begin.
- Multiple, unplanned call-backs.
- Lack of communication from the hiring manager.
- Failure to stick to timelines.
- Waiting too long between the final interview and the offer stage.

WHAT CAN YOU DO?

The interview experience is where a candidate's opinion of your company is solidified. If you want to create a more positive experience, keep these critical tips in mind.

- **Respect candidates' time:** You expect candidates to show up on time, but that is a two-way street. If you make a candidate wait – especially if they took time off work – they will feel like their time is not respected and will not have a favorable impression.
- **Don't make them come back:** Another frustration for candidates is the unexpected call-back when one decision maker doesn't prioritize attending interviews. Make interviews non-negotiable for all decision makers.
- **Stick to your timeline:** Let candidates know what your timeline is; then stick to it. If the process goes off track, reach out and let them know your new schedule.
- **Keep in touch:** If a candidate doesn't hear from you after the deadline, they will assume they did not get the job and will move on. Keep in touch with your top choices to keep them interested, even if you don't have any new information to share.

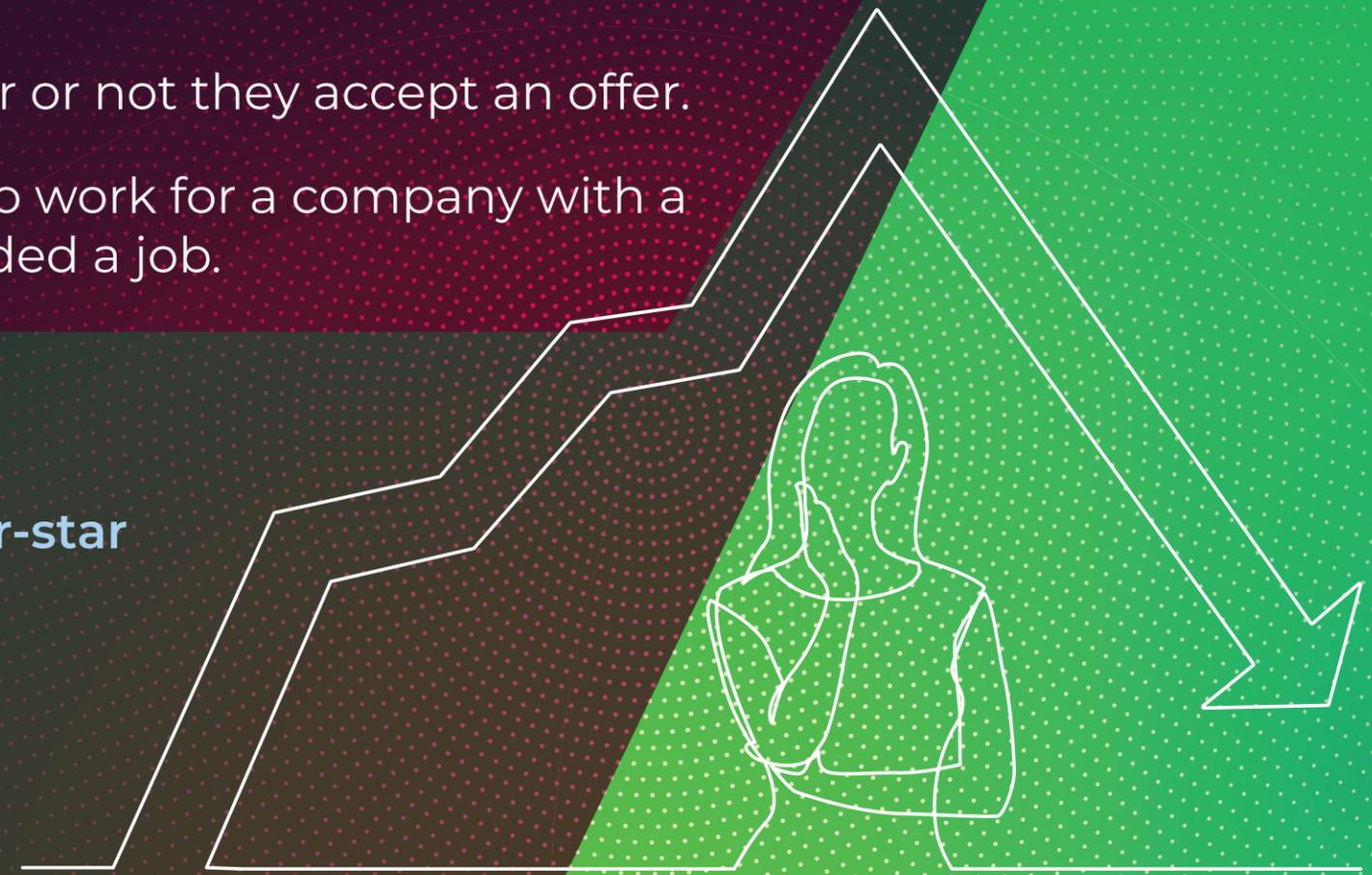


IS YOUR COMPANY'S REPUTATION LESS THAN STELLAR?

Most people look online for reviews before they buy so much as a toaster. You can be sure candidates are checking out your company for online reviews before they make a decision about working for you.

- According to Indeed, 83% of job seekers are influenced by reviews when making decisions to apply for jobs.
- 46% say company reputation greatly influences whether or not they accept an offer.
- Glassdoor reports that 75% of Americans are unwilling to work for a company with a bad reputation, even if they were unemployed and needed a job.

If you're losing candidates, go online and look at what employees are saying about you. Anything less than a four-star rating could be impacting your ability to recruit.



WHAT CAN YOU DO?

It can take a while to repair a bad reputation – especially if the things that employees are saying happen to be true. The best course of action is to fix the issues employees are pointing out, but you can also boost your ratings by:

- Asking happy employees to place reviews online. The key is to ask, not to mandate.
- Respond to negative feedback as soon as possible. Take the time to flag reviews that are blatantly inappropriate and respond to reviews that are actually inaccurate.
- Work with a company that provides ethical reputation management services.

Remember, if you don't address any underlying cultural issues, you'll never fix the real problem. If you truly want to develop a good reputation as an employer, you have to earn it by cultivating a great culture.



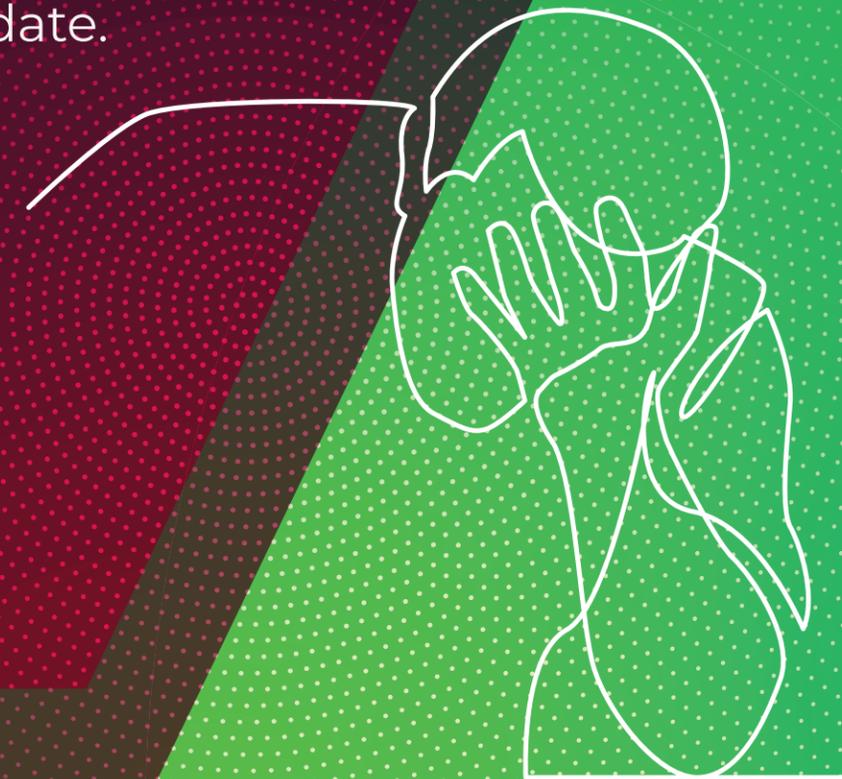
IS YOUR COMPANY A DEAD END?

Talented people want to grow their careers. If, during the hiring process, a candidate feels like there is nowhere for them to advance with your organization, they will ultimately reject your offer in favor of a company that invests in development.

WHAT CAN YOU DO?

There are many ways to help candidates see a future with your company:

- **Talk about promoting from within:** If your company actually promotes from within, highlight that fact throughout the interview process.
- **Ask about their goals:** If you don't offer advancement opportunities, it's best to learn sooner rather than later that advancement is important to a candidate.
- **Focus on development opportunities:** Do you offer opportunities for employees to boost their skills? **Showcase perks like these:**
 - Tuition reimbursement
 - Certification reimbursement
 - Mentorship programs
 - Conference and seminar sponsorships or scholarships



WAS YOUR CULTURE NOT A FIT?

Company culture is more important to candidates than ever before. They know they cannot be happy if their employer's values do not align with their own, or if the work environment stifles their ability to be productive.

WHAT CAN YOU DO?

You can't lie about your culture, nor should you fudge the truth just to land your ideal candidate. The fact is, cultural alignment either exists or it does not. The best way to ensure it does not impact your offer acceptance rate is to get it out in the open so it's not a surprise to candidates down the line:

- Highlight your company culture on your website and social media profiles.
- Talk openly about company culture during the interview process.
- Ask candidates questions that focus on their cultural preferences like:
 - What management style do you prefer?
 - Describe your ideal working environment?
 - Tell me about working environments that don't suit you.



DID THE FINAL JOB DESCRIPTION NOT ALIGN WITH EXPECTATIONS?

Most companies send a job description with their offer letter. Throughout the hiring process, candidates get a feel for the responsibilities and the expectations of the role. If that final description does not align with their expectations, they could reject the offer.

WHAT CAN YOU DO?

You can avoid misalignment by taking some steps early on in the process:

- Before you ever post a job opening, review the existing job description with the hiring manager to make sure it is accurate.
- Adjust the description accordingly, and get the manager to sign off on it.
- Use that new job description as a guide during the interview process to ensure you're giving candidates accurate information.



ALWAYS CLOSE THE DEAL

At the final interview, ask every candidate, “If we were to offer you the job today, would you accept? What factors would make you consider rejecting the offer?”

This will help you close the deal by getting the candidate to identify the factors that are most important to them. Candidates who seem hesitant or who list factors that could lead to rejection might not be your best choice.



READY TO BOOST YOUR JOB OFFER ACCEPTANCE RATE?

Identifying problems that lead to job offer rejections is just the first step. It takes time and resources to improve areas that are causing candidates pause.

A strategic staffing and recruiting partner can help you improve your hiring process to boost your OAR by:

- Helping you write accurate and engaging job descriptions.
- Providing market data on salaries and benefits.
- Conducting thorough prescreening and interview processes that identify highly aligned candidates likely to accept your offer.
- Accelerating the hiring process.
- Negotiating with candidates when necessary.



If you are ready to improve your offer acceptance rate, partner with a staffing and recruiting expert today.