

Summary and Highlights of WCN Graduate E-recruitment Seminar

Goldman Sachs presents: "Reacting to change"
WCN and Real World discuss Next Generation Graduate Recruitment
Date: 30th January 2009

Speakers were: Sarah Crawford, Goldman Sachs Charles Hipps, WCN Darius Norell, Real World

Next generation graduate recruitment

Next Generation Recruitment Charles Hipps, MD WCN and Darius Norell, MD Real World, talked about the future of recruitment touching on: new sourcing strategies (new media, social networking, aggregation, sites rating employers); future selection tools (tests, multi-period games, on-line records of achievement, video CV's, etc); co-ordinating line managers and getting the business to behave as one; and the growing use of automation and on-boarding web sites to ensure new hires are rapidly productive in their new roles.

Questions and Answers

Q1: Is there any research on how students view employers use of Facebook?

A1: Darius answered that there was only anecdotal evidence which was mixed: that promoting opportunities was seen positively; and taking references negatively. Employers who were concerned about promoting themselves on Facebook could use third parties to do so in a sensitive way.

Q2: If we are not to use degree classification for selection, what should students be focused on and what should employers measure?

A2: Darius: Students should get further engaged in ex-curricular activities to show more skills that can benefit the employer; show leadership and management abilities and understand who the prospective employer is and what the employer is about.

Charles: The key is to focus on what makes a successful employee- what skills are you looking for? The Internet by increasing transparency (e.g. online records of achievement and better tests) will make it easier to measure these skills and to correlate these measurements.

Q3: How transparent should selection measures be?

A3: Darius: Ideally completely transparent. This will allow candidates very early on (e.g. at the start of their university career) to develop themselves and map their progress against your requirements.

Charles: Employers are trying to measure skills not familiarity with e.g. a test. Complete transparency is the best way to ensure equal familiarity. I foresee in the future that on-line tests will be supported by on-line e-learning materials giving everyone an equal opportunity for success.

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Reacting to change and attracting the best talent

Sarah Crawford, Head of Graduate Recruitment EMEA, talked about the challenges of recruiting in the current climate touching on communication, partner organisations and career services, competitors and the press, diversity, new markets, creativity with cost and partnering with the business.

Questions and Answers

Q4: Are priorities for Goldman Sachs in the US the same as here?

A4: Sarah (Goldman Sachs) Yes the same message would come from the States, there are a few local discrepancies but the divisions are all on the same page.

Charles added that whenever WCN have dealt with Goldman Sachs decisions have been made by a group of contacts in different offices throughout the world. 'Goldman Sachs is probably the most globally synchronised company we work with'

Q5: Do you do anything to actively target graduates for Asia and the Middle East that are studying in the EMEA?

A5: Sarah GS Yes we do this through marketing events at schools with large overseas populations, such as the LSE. We have also held small seminars on campus for Turkish, Arabic and Russian speakers.

Q6: Are you finding any change in where overseas graduates studying in the UK want to work since the economic situation has changed? Are they more likely to want to stay in the UK or return home to find work?

A6: Sarah GS Candidates are finding that they need to be as flexible as possible with regard to where they look for work. We would generally prefer graduates to work in one of our larger offices (London) for the first 2-3 years. This enables them to gain the necessary training and skills to work elsewhere.

Q7: How do you benchmark different universities and education systems around the world?

A7: Sarah GS We use our school teams (e.g. Cambridge/France who understand the ins and outs of that University or Country) for first stage selection. We ensure consistency through highly consensual final stages of recruitment involving large numbers of people from the business from a wide variety of educational backgrounds.

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