Compunnel Staffing

Leading financial company fills critical business roles in remote locations at record speed

A Compunnel Case Study on BFSI Staffing

OVERVIEW

CHALLENGES

- Recruiting Cloud Security and Dev-Ops positions in highly remote US locations

- High time-to-hire due to tough requirements

- Need for experienced candidates that could hit the ground running

SOLUTIONS

- Immediately mobilized a team of location-specific recruiters

- Utilized JobHuk, a proprietary online recruitment marketplace to reduce time-to-fill

- Passive candidates were submitted through iEndorseU, a proprietary peer-to-peer mobile referral platform

THE FUTURE OF STAFFING IS HERE

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INDUSTRY CONCERNS

Banking and financial services staffing is a highly competitive landscape. There are plenty of opportunities available for executives at all levels within the organizational hierarchy. While finding the right talent is a challenge in itself, being able to retain them is equally difficult due to positions at every level having a high turnover rate.

The highs and lows in the financial sector labor market depend on the state of the national and global economy.

The sector added 40,000+ jobs in 2010 and 2011 after laying off thousands of employees during the decline in 2008. With the emergence of fin-tech, IT processes are increasingly playing an important role in the development of the BSFI industry, the demand for individuals with a background that bridges the gap between what used to be two separate fields is increasing.

First of all, this particular skill set is difficult to source as individuals with an understanding of both Finance and IT are a rare find. But in addition to this, they are also difficult to retain because of the highly competitive industry environment.

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CLIENT CHALLENGE

The client's requirement for Cloud Security and Dev-Ops professionals in Utah and New York was a difficult one to fullfill. Their urgent need to adapt to Cloud Technology in a remote location was increasingly becoming an issue.

The client's MSP was running a Contingent Workforce Program with a total of 18 suppliers in it and still finding it difficult to fill these roles due to a scarcity of qualified candidates willing to work in Utah. The positions remained vacant for nearly two months.

Finding hard to fill roles in remote locations can throw off an otherwise a well-functioning Contingent Workforce Program, especially when the suppliers in the mix do not have a local footprint in the specified location.

Compunnel was on-boarded by the MSP when their existing suppliers were unable to provide viable options in the required geographic area.

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SOLUTION

The Compunnel Staffing team developed a detailed Project Roadmap involving a three-channel sourcing approach that involved:

- **Utilizing location-specific recruitment teams -** Two Quick Response Teams (QRTs) consisting of specialized recruiters were formed in Compunnel's Utah and New York offices.

- **Employing JobHuk, an online Recruitment Marketplace and Social Media Application -** The client's requirements were shared on JobHuk, which acts as an online independent recruitment network that matches recruiters with the relevant skill set to source candidate within specific industries.

- **Using iEndorseU, a proprietary Peer-to-peer Referral Platform -** Compunnel was able to collect referrals from 680 IT professionals with banking experience.

Compunnel ensured that the job orders were only open to the 15% of JobHuk's independent recruiters who had a proven history of sourcing candidates with the niche banking-IT skills. The profiles received from these recruiters were then filtered using Compunnel's proprietary Machine-learning Algorithm to ensure a technical fit so that only 10% of the initial candidates were considered by the client.

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RESULTS ACHIEVED

Compunnel was able to deliver the following results to the client:

A **Project Roadmap** that spelled out deliverables clearly, allowing for improved efficiency over the interview to hire process.

Significant increase in **Submission Rate**

Significant improvement in **Submission Quality**

85% Unique Submission Rate

98% Compliance Rate

Reduced time to fill from 50 days to **30 days**

30% reduction in Time-to-Fill for niche roles

96% Submit to Shortlist Ratio

92% Fill Rate

100% Retention over a 12 month period

Compunnel's systematic and technological approach to niche talent sourcing, combined with their coverage in remote locations, translated into big results for the client.

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ABOUT COMPUNNEL

Compunnel has been a trusted Contingent and Permanent workforce solutions provider in IT, manufacturing, engineering, and banking sectors for more than 2 decades. It has been providing talent for all engineering verticals from manufacturing to aerospace and defense. With operations in more than 28 locations across the US and offshore delivery centers in India, Canada, UK and Denmark, Compunnel believes is digitizing talent delivery to clients ranging from some of the best known startups to an array of Fortune 500 names.

Being the first staffing firm in the world to combine crowd-recruiting, mobility and artificial intelligence, Compunnel is revolutionizing the way organizations manage their talent supply.

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