

Transcript – The Rise of Digital Job Seeking

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Interviewer: Angat Sandhu

Guest: Nick Cowdery

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Angat: Well, hello everyone and welcome to the Actuaries Institute's CareerView podcast. I'm Angat Sandhu and today I'm delighted to be joined by Nick Cowdery from InteractSearch. Welcome Nick!

Nick: Thanks Angat, good to be here

Angat: Well thank you again Nick for making time. Today, we have a very interesting topic around the rise of digital job seeking. Now we all know that technology is having a profound impact on our industries, how we work, the efficiency with which we work, but less the faster perhaps exposed to the impact it's having on the recruitment industry. So, if we start very broad Nick, how are you seeing recruitment change over the last few years?

Nick: It's a massive topic actually, because recruitment has changed in the time I've been involved, which is about 15 years now from signing letters and sending them out by post at the end of every day to emails and LinkedIn messages and Seek and more recently video and so as technology becomes an increasingly important part of everyone's lives. It's affecting recruitment and that means we're going to see some huge changes over the next few years. What we've seen so far is just the tip of the iceberg

Angat: Fantastic, I think it's very exciting myself, being fairly old-schooled and old-fashioned. I often see adverts or on LinkedIn, individuals talking about video interviews and for myself it still feels a bit gimmicky. I mean, to what extent, do you think is it becoming? The adoption is increasing and increasingly becoming a preferred way to screen candidates and/ or write CV's?

Nick: Yeah, so I think there are two things there. One is the video interview which is particularly useful for candidates who are in out-of-the-way places of course, so some of the work we do with miners or the indigenous community, I think is a massive one where we'll be able to get to those kind of candidates and get them in front of employers before having to fly them all the way to Sydney or wherever the location is and because everything is so advanced now in terms of Skype, Google Hangouts, that sort of thing is very easy, cheap and effective to get someone over the phone and just have a face-to-face with them before you make that extra commitment

Angat: Yeah and so I think it makes a lot of sense for individuals that are in remote places or communities. Are you seeing any differences in demographics? so perhaps some of the millennials are much more active adopters of digital technologies for this, versus the older generation, less so?

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Nick: It's funny you should ask that, because I was personally involved in setting up a video job board and this was after many years of seeing the written text ads on seek and written resumes being sent in response and so we set up a job board which allowed candidates to put up a 20 second video profile with their resume so that you could see the candidate and a bit more about them before for you when to the resume.

To your point though, what we found was that the more senior execs were very happy to use that because they were very comfortable communicating on skype and seeing themselves on video and actually, all these young people with mobile phones that we thought would be, you know adapting to it very, very, quickly, we're really, really, reluctant and so, yeah, I think it's all to do with the level of comfort and experience in using that kind of medium. In fact, although a lot of these people have very switched on in terms of looking at videos on Instagram and whatever else on the bus, when it comes to actually filming themselves, they might be good with a selfie but spoken video is very different and so there is a bit of work to be done there in terms of adapting to that.

Angat: Interesting, so I can see how it's certainly helping the recruitment profession in more efficiently identifying candidates and interacting with them. Are you finding that your clients or the companies are actually engaging in digital tools and video or similar technologies to conduct interviews as well?

Nick: Yeah, I think in video interviews are definitely getting some traction because they can be more efficient and effective, which is what it's all about. I think with video resumes, I'm not sure that we'll gain much traction because they can be just as cumbersome as a written resume in fact in some ways worse, because you can't go backwards and forwards to see/flick easily between someone's educational background and their experience and that sort of thing. You have to sit through the whole thing about recent self-employment etc etc.

I think video is definitely going to be part of it and the video interviewing is going to be part of it. I think the big players, Seek and LinkedIn and those guys are already using massive amounts of data that they own to be able to match candidates with jobs and so from a recruiters perspective, one of the most interesting things that's happening is that big data element because once you've actually got a job and you can effectively screen candidates without even looking at them through these algorithms that these guys use, then you can use video to quickly and efficiently get through a whole short list of candidates which would have previously taken time to book into the office and all the traveling and all those associated bits and pieces. So, there's two elements there, the big data analytics side and video communication side.

Angat: Let's just focus for a second under video CV. So, on one hand, it can be seen to be a more effective medium for communicating your profile. You can do it in a shorter shop away and sort of bring out the personality than a written CV can, but on the other (hand), it really relies on effective delivery and thereby I'm assuming a fair bit of investment and in preparation instead of being able to present. From your perspective what do you see sort of see the pros and cons of a video CV versus the traditional written CVs

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Nick: I think that's why I think there's a good halfway house between that video profile which allows you to do something short and snappy to give the client, the hiring manager, you know some kind of understanding about who you are. But then they need the written document as well, because they need to be able to take some time to look over all the different details. Now the point is that people are discriminating on paper anyway, because they look at *"it's too long, it's in the wrong order, people went to the wrong school"* you know *"they look like the wrong age"* whatever it is, they don't even get a look in. Whereas, I think with access to a video profile. It gives them a little bit more of that softer skillset and all that personality and that sort of thing, which can never come across in a piece of paper.

I think that's where you know, you engage with someone and then you think you know what, I'm going to read their resume now and that's where we're wasting a lot of time at the moment it's because the written resume just doesn't get enough across about the candidate and also because they're being screened by someone who's probably looking through 30, 40, 50 resumes, it's so easy to just put them on the too hard to deal with pile and never come back to them and so people definitely miss out and I think particularly its key in the classes of kind of under-represented individuals which we're now, you know, seeing a lot more attention on.

Angat: Yeah and also are you seeing adoption varying by different levels of seniority? so as an example when I've spoken with some search firms that are perhaps involved at the junior levels or at the grad levels, where they're inundated by you know hundreds of thousands of applicants and thereby it may make more sense to actually use some of these technologies and tools versus once you become a bit more senior and therefore the need is a bit more bespoke and there other need is less so.

Nick: Look absolutely, I think there's technology there now, which allows you to formulate a list of questions which would help you in the graduate hiring process and then they film a response to that and you can quickly scroll through who those people are, and that's okay when you're talking about a volume recruitment drive, but when you're looking at finding senior individuals through search process and things like that, of course there's a lot more direct contact is needed and it's not appropriate to do that sort of thing.

I think the interesting thing about that proposition is and where it's more effective at differentiating you from your competition who are also trying to hire these grads or whatever it is, is to do your own video profile of the company, because that way you can get across this is what it's like to work at Oliver Wyman or wherever it may be and this is why you'd want to come and work here you know and this is where you'll actually be sitting, and this could be your hiring manager, and this is the canteen or whatever. That actually carries a lot of weight with those guys because in the same way you can't get much out of a CV, you can't get out of a job spec either and so I think that's the other area that video is going to really play an increasingly important part.

Angat: I think that's very pertinent that both parties should be using the technology, not just those that are looking, because it has multiple benefits.

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Nick: It is difficult at the moment to get sign-off from the internal hiring teams to produce a video because people think it's going to be very expensive and you can spend as much as you want on a video, literally you can get helicopters involved and things, but in reality these days, even that type of effect is cheap because of drones and things like that so for \$500, you can get a really slick piece of footage together, which covers off more than you could possibly appreciate in a very short space of time, and of course you can share that on social media, you can share it with your graduate intake, whoever you want. You can use that in a lot of different instances and get massive value for money

Angat: Yeah and absolutely I think the cost of all those technologies is coming down, certainly much more accessible. So, the other area Nick you referred to was around data analytics, which is becoming much more prominent in in the digital world today and obviously that's a topic that's of great interest to most of the actuaries. How are you seeing that impacting how you go about recruiting?

Nick: Data is at the centre of every recruiters job, whether they're in house or whether they work for an agency so one of the big factors that we've got that's going to affect that is the new data protection laws that are coming in, in Europe, and I just mentioned that because I think it's going to affect how we hold this information, because we won't be able to hold it without permission and therefore we'll have to be constantly contacting people to regain their approval to do that, but then once you've got that information in your database of course, there's a million and one ways you can slice it and dice it, to tell you what is you need to know about your individuals.

When you take that to a much larger scale and the Seeks and LinkedIn's of this world, then it's an incredibly powerful tool, because you can sell that back to recruiters or companies to understand how many accountants there are in Sydney, where they live, when they're likely to move and all this is based on artificial intelligence and machine learning, which is something their databases adapt to every time someone interacts with them, so you get an incredible level of sophistication these days which makes your initial search through the information obviously much easier, so where they can go with it, who knows.

Angat: I think that's certainly a field where we'll see further innovation and I'm sure actuaries will be at the forefront of driving a lot of that

Nick: Interestingly, I was at a LinkedIn presentation earlier and they were saying skills are relevant for probably five to six years, because the market is now moving so quickly and so they were able to show us that the skills that were in most high demand six years ago are now mostly outside the Top 10 skills that people are now looking for and the top skills people are looking for now are data analytics and those types of highly technical skills, so what will the next skill set be in the next five to six years? It's an interesting thing to think about. The markets moving much more quickly than it used to.

Angat: Absolutely, so final question Nick so I've certainly been convinced or at least try and experiment with the video interview or video CV. Any final tips for individuals that have never done this before and are thinking about doing this?

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Nick: Yeah sure, it's very easy on the App Store to download a teleprompter which allows you to type in what you want to say as a script and then film your piece to camera on your mobile phone. You can practice it as many times as you want. It costs you absolutely nothing and when you're happy with it, you save it and then you can attach it to whatever you want. Once you've done it five or six times, you get the knack of it and yeah it's better to be ahead of the game, so my advice is do give it a go

Angat: Fantastic! Well, thank you so much Nick for your time and very practical insights. I've certainly been buoyed to give this a go and I'm sure many of the actuaries will continue to think more and more about this and hopefully put it into action, so thanks everyone for joining. Look out for career articles on actuaries.digital. I'm Angat Sandhu, bye for now