



SILKROAD PARTNERS WISELY WITH SMARTRECRUITERS

ANALYST

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THE BOTTOM LINE

When vendors enter alliances from positions of strength, everyone benefits – including the user. This year, SilkRoad has displayed this wisdom by forging a number of partnerships yielding capabilities complementary to the vendor's own. The latest example is SilkRoad's decision to join forces with SmartRecruiters, a vendor of progressive solutions for talent acquisition.

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THE ANNOUNCEMENT

In October, SilkRoad announced a partnership with SmartRecruiters. The reseller relationship provides users of SilkRoad access to SmartRecruiters' social media-focused, mobile-enabled approach to talent acquisition. The alliance integrates SmartRecruiters' capabilities with SilkRoad Onboarding – giving access to the latter to users of SmartRecruiters. For SilkRoad customers that prefer SilkRoad's applicant tracking system (ATS) for their recruiting needs, this option remains available, too.

RECOGNIZING STRENGTHS

In partnering, vendors of technology for human capital management (HCM) do well to recognize their strengths. Each player leverages its best functionality to everyone's benefit. They can help to ensure that the market recognizes these strengths, too, by projecting them to users through clearly defined alliances that leave no confusion as to what is available to whom, from whom. This preserves everyone's brand and minimizes the chance that either vendor might cannibalize the other's user base.

All year, SilkRoad has displayed an acumen for this, its approach being to integrate SilkRoad Onboarding with several vendors' solutions for talent acquisition. Previously, these have included Lumesse and Jobvite (Nucleus Research *p109 – SilkRoad forges partnerships from a position of strength*, June 2015).

The strategy emulates aspects of Open HR, a concept that IBM Smarter Workforce most recently advocated earlier this fall, at HR Technology Conference & Exposition. The idea is for a vendor to integrate with whomever to be able to deliver whatever users need. SilkRoad's approach projects more clarity in contrast with alliances such as that between IBM Smarter Workforce and SAP SuccessFactors – which apparently aspires to embody the concept of Open HR, but has the potential to confuse users over the identity of each brand (Nucleus Research *p97 – Parsing SAP's apparent partnering strategy for SuccessFactors*, June 2015).

PRODUCTIVE TALENT ACQUISITION

This agreement involves the most progressive talent acquisition vendor yet, this year, with whom SilkRoad has partnered. The integration at once broadens choices afforded to SilkRoad's customers and affords SmartRecruiter's users access to SilkRoad Onboarding, arguably the industry's best point solution for this important aspect of talent management. For users, increases in productivity are likely in store across the spectrum of talent acquisition – from the sourcing of talent to a candidate's very first days as an imminent employee and, then, as a new hire. These increases translate to dollars saved. Following are two of several possible examples.

ONBOARDING

For the organization bereft of modern technology for it, the process to onboard a new employee is fraught with pitfalls. Each is a potential drain on productivity. For instance, a good solution for onboarding will facilitate putting a new hire in touch with all of his or her new teammates on the first day. Left to their own devices to find these people, new hires can waste time as they struggle to find and connect with their teammates through informal channels, which can be inefficient. This is just one of the many productivity-sapping factors that can bedevil a new hire's first week of employee.

Take, for instance, an operations manager. The average fully loaded annual cost for an operations manager is \$130,181. He or she might spend a full week's worth of time just trying to figure out basic information about the job – the first week of a newly hired operations manager's time lost to confusion. Nucleus believes that this same operations manager, with the help of capable technology for onboarding, would spend close to none of his or her time confused about the new job. Topnotch

onboarding technology is that good. Nucleus conservatively estimates that this manager would then devote 70 percent of his or her saved time to something productive, for the company. Under the auspices of poor or no technology for onboarding, the hiring organization has lost \$2,504, whereas with capable technology in place for this, the organization saves \$1,753. This calculation considers only the plight of the new hire and says nothing about the losses in productivity experienced by his or her new teammates.

SOURCING

An area where inefficient workflow can bog down an organization is sourcing, a critical element of talent acquisition. Working at the outer edges of talent acquisition, sourcing professionals need to find and connect with the best candidates for open positions, as quickly as possible. Their task is literally the cliché of trying to find a needle in a hay stack. It's an impossible job when the sourcing department lacks necessary tools to sift through, for instance, the entire population of talent spending time in social media.

The average fully loaded annual cost to an organization for a sourcing professional is \$67,500. Nucleus estimates that a sourcing professional lacking capable tools for the job might spend 90 percent of his or her time just trying to find candidates. But a well-equipped sourcing professional might spend only 25 percent of his or her time on this task, for a net savings of 65 percent of his or her time. Nucleus conservatively estimates that this sourcing professional would devote 70 percent of this saved time to something productive for the organization. That translates to a savings of \$30,713. However, the potential gain is far greater. For one, an employer might find itself able to source more candidates with fewer people. Furthermore, staff has more time to connect with successfully sourced talent. Using additional tools, they can cut through the cacophony online to deliver an impact that woos candidates.

CONCLUSION

Users have come to anticipate broad, highly capable functionality in HCM. They have also come to expect choices to match their needs. Falling short in either way, vendors see customers and prospects flee to the competition. As a vendor of technology primarily for talent management, SilkRoad has done much to develop a sound ecosystem for its suite (Nucleus Research *p108 – SilkRoad HRMS helps users at the epicenter of HCM*, June 2015). This partnership with SmartRecruiters reflects the coinciding wisdom in SilkRoad's market strategy.