

The Purple Squirrel ...

Companies often throw good money after bad when looking for the perfect candidate for an open position. Due to the lingering effects of the recession and the perception of a glut of talent, hiring managers are still picky about their hires and many jobs remain unfilled. Who can blame them? The cost of hiring the wrong person is extremely high, especially when you factor in many of the hidden costs.

When the right candidate doesn't materialize, the common solution is to keep searching, add more recruiters, or tap a search or staffing agency to help increase the chances of finding Mr. or Mrs. Right. But, keeping a job open for months on end or redoubling a company's recruiting efforts doesn't actually address the core reasons why it is hard to find the perfect candidate. One of those reasons is that perfect candidates are too rare to bank on.

At the crux of this problem is the "purple squirrel," a term recruiters and hiring managers use to define the rarest of candidates, almost mythical in nature. These candidates are near-impossible to find in an ultra-competitive industry and possess the perfect mix of skills, education and experience. A good purple squirrel will work for peanuts (also known as the pay and benefits you're willing to offer) and just happens to live in the same town as your company.

Purple squirrels are the trophies of the talent acquisition world. Everyone has a story about how they almost gave up a search until something happened that changed their fortunes.

For every purple squirrel hire out there though, there are dozens, if not hundreds, of open, unfilled job openings. Look at the career pages of some of the largest companies. Some of the best places to work in the tech industry like Google and Microsoft have hundreds of job openings that have been there for four, five and six months or more. They aren't the only ones by a long shot. Hiring managers and recruiters keep them open hoping that one day, they'll get a notification of the perfect new applicant.

Too often, that candidate never materializes. If the purple squirrel doesn't show, you've spent money and time on a fruitless endeavor. It cost you the time the recruiter spent on the opening, the opportunity cost of time the recruiter could've spent that time on another opening, and the time of those impacted by the opening (managers, colleagues).

I'm not suggesting you go the other direction and hire whomever you want, no matter the consequence. It is time, however, to think much more strategically about purple squirrels and the pursuit of perfect candidates everywhere.

Let's imagine a fictitious future where all job openings had to be filled in no more than 60 days. In this future, if you miss getting someone hired or you wait too long, you lose the position for good and your business has to adapt. What would change?

Those purple squirrels would disappear. Very few companies could fill jobs in a timely manner while also chasing the scant possibility of snatching one of these rare creatures. Even companies with the budgets for it would at least hesitate with that sort of deadline. How would companies adapt to this new reality?

1. **They'd better analyze what the job market looks like:** One of the hot, ultra-competitive fields for talent is in the engineering field, especially in Silicon Valley. Now, if you're a firm and you understand the competitive landscape, you can better decide on a winning strategy. Your chances of getting top talent across the board is next to nothing but your chances of getting one or two very talented people that you've targeted and laid out compelling offers for is much, much better. You'd spend the rest of your time finding capable, but not top, talent.
2. **A better focus on training and retention:** In some cases, it will be impossible to find even good matches for all of the positions you need to fill. Sometimes that can be because of location or a labor shortage in the industry itself. Some companies choose to escalate the salary until they start landing the people they need but others are using training programs to supplement their workforce. Keeping existing employees happy and onboard is the cheapest form of hiring. Retention would have to become a huge strategy to avoid hiring.
3. **Throw cost-of-hire concerns out the window:** If time is everything, the effectiveness of a hiring tool (whether it be a job board, a referral program or even social media recruiting) must reign supreme above its cost. San Francisco State University professor of management Dr. John Sullivan banned cost of hire calculations when he was a chief talent officer because, as he writes, "cost per hire had the negative effect of causing our recruiters to shift their focus toward cost reduction and away from our real job, which was to produce high-performing hires."
4. **Recruiting would become a hunting profession again:** The term headhunter is a little out of date, not just because of its taboo-sounding name but also because many recruiters don't hunt. They are administrators, project managers or coordinators. They post jobs to job boards, social media sites and then wait for the results to come in. If you only had 60 days to fill a job, you'd want some assurances that your team could do it, even if the application flow wasn't there.
5. **A more honest evaluation of what the organization needs:** With a better understanding of the job market and what's available, along with recruiters who are empowered and enabled to find those folks in a timely manner, hiring managers and recruiters will be able to have a really honest discussion about priorities. When you can't float out a job opening forever, it forces all parties to understand the capacity of a recruiting department as well as what are the highest impact positions you should be hiring for. This exercise is about is planning and preparing for the best realistic talent acquisition outcomes. Even if you can't live in this ideal, you can better understand your situation to aim for more realistic candidate expectations.

A senior software engineer with seven years of experience in all of your programming languages is not going to walk through your door and say they are willing to work for a salary well below the typical median pay. Purple squirrels aren't measures of success. At the very best, they are a measurement of luck and at the very least, they are the sad result of a poor understanding of the employment market and a company's recruiting capabilities and consequences