

THE HISPANIC WORKFORCE

rethinking college relations and recruitment



ADMENTIS
Hispanic Talent Solutions

About AdMentis

Organizations are increasingly challenged to keep pace with expanding hiring needs. Demand for talented employees exceeds the supply, leaving many organizations wondering what recruiting strategies they can adopt to maintain their competitive advantage. Being able to effectively recruit the “next-generation” of talent from a diverse workforce is a key issue for many organizations. It ultimately requires reinventing recruiting strategies beyond traditional approaches.

AdMentis Hispanic Talent Solutions is an independent college relations and recruiting consultancy targeting Hispanic entry-level and college graduate talent. We partner with organizations to help design innovative and practical strategies to reach the Hispanic talent.

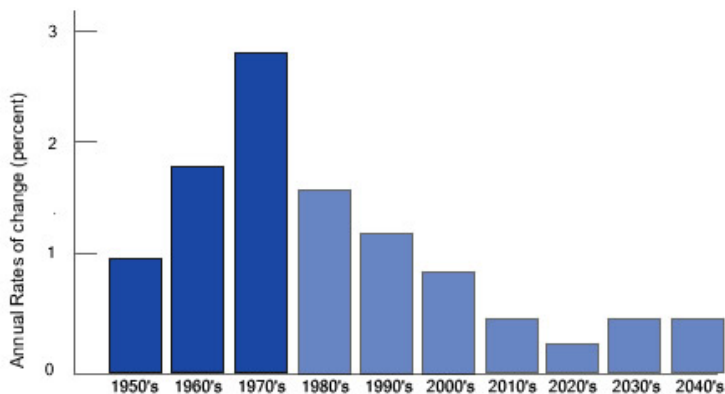
A key theme of this report is not *why*, but *how*. Experience and first-hand observations and quite candidly, history, demonstrate that implementing any new system is challenging and does not happen automatically. Innovative strategies require vision, effort, and perseverance.

AdMentis seeks to build and maintain long-term relationships by providing the highest level of service. Our intention is to become partners in college recruitment, and we understand that, ultimately, relationships are built upon trust and results.

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The Challenge

The United States will face a significant talent shortage in the next decade. According to the U.S. Bureau of Labor Statistics, impending baby boomer retirements will translate into a 10 million worker shortage by 2010. Despite the expected talent shortfall, a majority of organizations have yet to address the issue (SHRM, 2006). To compound the problem, projections of U.S. workforce growth (see the chart below) indicate the slowest rates since the 1950s. It is vital for organizations to proactively identify, develop, and retain new pools of talent.



Labor Force Growth by Decades, 1950s to Projected 2040s

Source: U.S. Bureau of Labor Statistics

To meet talent shortage challenges, organizations must take a long-term perspective while considering a number of needs:

- Institute a proactive recruitment strategy that identifies emerging talent pools to help offset knowledge losses represented by boomer retirements.
- Develop robust recruitment strategies which reflect a multicultural workforce. This includes *complementary* recruitment strategies targeting specific talent segments with customized communication approaches.
- Understand retention issues particularly in the context of cultural, ethnic, and background differences.
- Expand workforce engagement by proactively developing long-term relationships with educational, professional, and community sources of talent. No recruitment strategy is complete without fostering high levels of external relationships.

ACCORDING TO THE U.S. LABOR DEPARTMENT, APPROXIMATELY 20 PERCENT OF THE WORKFORCE WILL BE MADE UP OF WORKERS OVER 65 BY 2014.

The Opportunity

Despite accounting for only 15% of the U.S. workforce, Hispanics represented 37% of the total increase in U.S. employment. Although Hispanic Americans have experienced growth in the workforce, and more Hispanics hold professional occupations, the percentage of Hispanics in the highest leadership ranks relative to the overall workforce is still low. However, organizations have begun to realize the far-reaching benefits of building a culturally diverse workforce and, given the importance of the Hispanic segment, have begun to recruit Hispanics at all levels of their organizations.

The Solution

An ominous labor shortage, decreasing talent supply, and a skills gap provide organizations sufficient incentive to develop recruitment strategies that are innovative and proactive, as well as founded on best practices. Incorporating these elements into their recruitment strategies can help organizations address their long-term talent needs.

The increasingly multicultural U.S. labor force is having a clear impact on the future of talent management strategies. Every aspect of these activities, from recruiting to communication, will need to consider an increasingly diverse candidate pool. Traditional or broad-based human resource strategies, including college recruitment, should adapt to these new realities. An effective college relations and recruitment program specifically designed to reach more Hispanic talent can provide organizations with a significant competitive advantage.

Organizations have designed and implemented what is considered best practices in recruiting and hiring highly qualified candidates. The discussion that follows has taken a number of the best practices and “fine-tuned” them with respect to recruiting Hispanic college graduates. What follows is certainly not a comprehensive strategy, but it addresses basic elements every organization attempting to attract, develop, and retain Hispanic college graduates should consider.

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Attract

A vast majority of organizations would assert that people are their greatest asset. Few would disagree that attracting talented, committed, and hard-working people is important to any organization. Addressing this need with innovative thinking will become increasingly vital to organizations attempting to recruit Hispanic entry-level or college graduate talent. In a highly competitive labor market, organizations need to consider employing customized approaches for recruiting high-potential Hispanic talent. The following are a few effective strategies that can be utilized:

- Begin with clear goals. Any effective college recruitment strategy should assure that objectives are tailored to organizational needs, priorities, and values.
- Begin to build relationships that help communicate your organization's positive reputation with targeted institutions by investing time and resources.
- Identify specific Hispanic constituencies or organizations to share successful accounts of investing in and developing talent.
- Use customized and branded communications to promote your organization to potential Hispanic recruits.
- Accurately convey your organization's work environment, culture, and long-term commitment to diversity.
- Discuss job fit and Hispanic candidates' career objectives that address their unique backgrounds, experiences, and abilities.

Develop

Attracting Hispanic talent to your organization is just the start of a proactive and long-term strategy. An effective talent management strategy incorporates development and retention. Needless to say organizations should have a well-developed management program to serve as a pipeline for long-term organizational talent needs. Like any other new hire, Hispanic graduates expect ambitious and rewarding career path opportunities, making development programs essential.

Leadership development programs are also vital. Over the next decade, organizations will likely lose leadership and knowledge employees as part baby boomer retirements. This scenario creates an opportunity for organizations to initiate a systematic action plan to moderate these threats by leveraging the leadership development of high potential Hispanic talent. These programs will help organizations develop future leaders and high-level contributors. Some key considerations are:

- Assess current leadership abilities so development activity is focused on the new hire's unique background, interests, and strengths.
- Design customized development plans designed with the new hire's input that emphasize on-the-job experience rather than training events.
- Focus on high-impact job experiences, building networks and using action learning versus more traditional training programs.

Of particular importance to Hispanic new hires is the on-boarding process. Socializing Hispanic new hires is essentially a two-way process. Not only is it an opportunity for the organization learn about the new hire's cultural background and experiences, but it's also an opportunity for the new hire to learn the organization's culture, rituals, and values. Part of this process is incorporating a mentorship process which exposes Hispanic new hires to other top-level leadership. Most people inherently feel a greater connection to people with whom they share a similar background. Thus, a mentor with the same Hispanic background will provide some significant benefits.

A KORN/FERRY
INTERNATIONAL STUDY
REPORTED THAT ONLY
27% OF HISPANICS
HAVE ACCESS TO A
FORMAL MENTOR
AT THEIR
CURRENT COMPANY.

Retain

Addressing the unique needs and interest of Hispanic new hires is vital to reducing their turnover and maximizing their engagement in the organization. Focusing on developing a clear employee value proposition outlines developmental programs, growth opportunities, and balances rewards with performance measures. Communicating these strategies to Hispanic new hires should consider their unique perspectives and interests. Being able to effectively convey what is most appealing to Hispanic new hires can help motivate and retain them as part of your organization. As noted earlier, most organizations consider people as their most important asset. Hence, retaining Hispanic talent once you've recruited them is challenging when considering the competitive workforce environment.

Retaining high potential Hispanic talent is a complex challenge. External opportunities for advancement will constantly attract the interest of new hires searching for new and interesting challenges. To support retention strategies, the following action items are particularly important to Hispanic new hires:

- Demonstrate that they are valued, both as an individual and as part of a minority group. Evidence of promoting Hispanic and other minority employees will establish organizational commitment to diversity.
- Align individual performance expectations with overall strategic business plans and objectives. Performance objective should be measurable and aligned with business needs and priorities (what, when, and how much).
- Implement an effective mentoring program. Most successful leaders will tell you that they owe a large part of their success to their mentors therefore, mentorship is a crucial component particularly to Hispanic new hires.
- Encourage Hispanic new hires to join professional organizations such as the Association of Latino Professionals in Finance & Accounting, National Hispanic Professional Organization and others.

HISPANIC CULTURAL
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RETENTION
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AdMentis Solutions

AdMentis assists in establishing or expanding college relations and recruitment strategies to specifically target Hispanic college graduates. Building upon foundational aspects of college recruiting systems, AdMentis offers solutions to help organizations:

- Build and retain a representative Hispanic workforce
- Create a Hispanic talent and leadership pipeline
- Identify and build relationships with key academic institutions and organizations to recruit Hispanic talent
- Increase Hispanic retention outcomes by enhancing recruitment and on-boarding experiences.

AdMentis emphasizes innovative, culturally-based services which can lead to significant improvement in your on-campus recruitment efforts.

Talent Acquisition

AdMentis uses a collaborative approach to establish or enhance unique recruitment strategies which target the Hispanic college graduate. AdMentis evaluates internal requirements, competitive environment, school selection strategy, and industry best practices to design and develop a highly-effective and long-term college recruitment program. AdMentis offers fully tailored approaches that will help develop a strategic conduit of qualified Hispanic talent by identifying multiple recruitment channels, developing strong relationships with key campus contacts, and implementing strategies to become an employer of choice.

ASCEND Program

With a shortage of technology professionals predicted within the decade, organizations have a need to identify and attract more individuals with these skills. Continued STEM industry and market growth therefore, necessitates a large and diverse talent pool. The ASCEND Program is specifically designed to assist organizations develop or reinforce their STEM recruitment strategies targeting Hispanic college graduates. The Ascend Program assists in creating an infrastructure needed to build a long-term talent conduit using collaborative, relationship, and outreach strategies.

Internship/Co-op Program Design

As the demographics of the labor force changes, organizations that implement an effective internship program can create a conduit for a diverse, skilled, and motivated organizational workforce. A well designed and managed internship or Co-op program provides organizations a source of highly capable talent as well as productivity value. AdMentis assists in designing and implementing internship programs that are tied to long-term strategic objectives, add *real* value to the organization, and focused on *conversion* – transforming college interns into highly-productive, full-time employees. Aspects of the ASCEND Program can be incorporated into these programs as well.

Workshops and Training

As their educational achievements steadily increase, Hispanics are slowly closing the educational and workforce gap with non-Hispanics with each successive generation. As the U.S. Hispanic workforce continues to solidify its growing influence in the 21st century, the ripple effects have already altered the nation's political, social, cultural, and economic structures. From academics, marketers, and investors to corporate executives and college recruiters, everyone has an interest in understanding the broad evolution currently under way. The growth, evolution, and dynamic reality of the U.S. Hispanic workforce are clear. By combining qualitative and quantitative data, AdMentis offers educational presentations which can provide valuable insights regarding graduate and workforce trends, recruitment strategies, cultural considerations, and other information needed to attract and secure Hispanic talent.

Research

AdMentis provides both qualitative and quantitative research with different constituencies to obtain in-depth insights needed to attract and retain Hispanic talent. Organizations that consider Hispanic experiences and backgrounds as part of their recruiting efforts could gain a competitive edge in securing highly capable talent.