

Business Reporter: Internal recruitment – the most overlooked and underfunded talent retention tool

LONDON, UNITED KINGDOM, November 1, 2021 /EINPresswire.com/ -- Study by talent acquisition software company shows that promotion or even lateral move inside the company can eliminate the spike in employee churn between year 1 and 3

In an Industry View piece published on Business Reporter, Matt Charney, Director of Customer Experience & Thought Leadership at SmartRecruiters, explains how businesses should tap into internal recruitment to enhance talent retention. He said that one of the main findings of the mobility report by SmartRecruiters based on 310 responses from talent acquisition (TA) professionals of companies with more than 1000 employees was that when trying to fill a vacant position, they tend to focus on job boards and social recruiting initiatives rather than considering existing employees for the post. While almost all the responding companies have extensive enterprise TA systems, almost 40 per cent of them had neither formal internal recruiting programs nor standard policies or processes in place, which is an indicator of the low priority they assign to them.

To encourage a new approach to internal recruitment, the mobility report quotes statistics of how it can both identify better candidates for a job, as well as improve employee retention scores: 75 per cent of those promoted in the first three years of their employment and 62 per cent of those who make a lateral move even with their title and pay unchanged, will last at least until their third work anniversary, as opposed to the 65 per cent churn among those who stay in the same role for the first three years.

Making internal recruitment a key component of its talent retention policy will give a business a competitive advantage in the war for talent, as well as save considerable costs.

To learn more about the findings of SmartRecruiter's mobility report, [click here](#).

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SmartRecruiters is an end-to-end recruiting platform to find, engage, and hire talent. Its Talent Acquisition Suite is used by high-performance organizations for making the best hires. It has full functionality for recruitment marketing and collaborative hiring built on a modern cloud platform with an open marketplace for 3rd party recruitment services. At 1.5bn valuation, the company completed a Series E funding round of \$110 million in July 2020 to accelerate product innovation and expansion of the growing customer base.

<https://www.smartrecruiters.com/>

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