

CASE STUDY

Private Equity-Backed B2B Services Firm

How Hire Velocity helped a B2B marketing services firm increase visibility by **recruiting, hiring, and retaining talent**

OVERVIEW

Filling open roles in today's fiercely competitive hiring market is no easy task. Many candidates have their choice of employers and can afford to be selective about salary, benefits, PTO, and other job specifics.

That's where Hire Velocity's expertise in understanding the market, sourcing candidates strategically, and crafting attractive employment packages will set your company apart from other employers.

In November of 2018, Hire Velocity engaged with a mid-size, private equity-backed creative marketing firm that develops and manages digital content for retailers and consumer brands. Because the company builds their reputation on passion, creativity, and excellence, they need to fill their open roles with people who embody those values. As the company has grown, however, the HR department has experienced increasing difficulty in recruiting, hiring, and retaining the talent they needed.

Hiring Demand Becomes Unsustainable

In 2018, the company reached a tipping point where they could no longer meet their hiring demands internally. Turnover during the first year of employment was high, and with no internal recruiting team beyond an HR Generalist, hiring efforts consisted mostly of posting open positions and hoping that the right people applied. But because salaries remained **25 - 30%** below standard market compensation and employment packages offered non-competitive benefits and minimal PTO, finding the highly creative, results-driven talent that the company needs to serve its clients proved difficult.

Seamless Hiring of Superior Talent

The client's critical hiring needs required a different, more strategic approach, and that's why they chose to partner with Hire Velocity for full-cycle recruitment process outsourcing. Hire Velocity worked closely with the Vice President of Talent Acquisition to create a seamless hiring plan, starting with candidate sourcing and extending through the verbal offer.

As part of the new strategy, Hire Velocity's recruiters and client success manager worked with the client to rewrite the benefits package and present market data to encourage salary increases. The new compensation packages offered fair market salaries, attractive benefits, and a 401k match upon completion of the first year of employment. These efforts were designed to attract higher quality candidates and to reduce turnover during the first year.



Filling Open Roles with Quality Candidates

In just seven months, Hire Velocity has placed nearly \$6 million in salaries for this company. Since November of 2018, we have helped the client hire 130 people and have conducted over 250 interviews. These hires span the spectrum of roles within the company, from senior director roles to entry-level positions.

As of May 2019, the engagement has achieved impressive results:

130
Total Hires



19.6 days
Average Time-to-Fill



\$2,590
Average Cost-Per-Hire



52
Exempt Hires



78
Non-Exempt Hires



\$5,945,162
Total Salary

Hire Velocity has also reduced turnover and attrition for the company by nurturing candidates and providing realistic job previews. As a result, they have seen a 38% increase in their Glassdoor rating, improving to 3.3 out of 5.0.

"The client needed to fill a VP of Talent Development position, but we were asked to offer a salary of \$120,000. We presented data that demonstrated a fair market minimum of \$130,000 for the position. With the approval of the CFO and VP of Talent Acquisition, we offered an excellent candidate the position at \$150,000. It was a win both for our client and for the top-notch candidate they hired."

- Hire Velocity Recruiter

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About Hire Velocity

Hire Velocity designs talent strategies that build great teams and great businesses. We are a proven leader in Human Capital Solutions and trusted by companies for customized Recruitment Process Outsourcing (RPO), Search, and Talent & Digital Advisory solutions. Hire Velocity partners with clients across nearly every industry to solve recruiting challenges and achieve sustained outcomes. Consistently recognized as a partner that goes the 'extra mile', we are devoted to delivering outstanding customer service. To learn more, visit us at www.hirevelocity.com.