

Customer Case Study: CPP Investment Board

CPP Investment Board improves recruiting efficiency by 25% - cuts costs and reduces dependence on agency hires with Talcura Recruitment Solution.



About CPP Investment Board

Canada Pension Plan Investment Board ("CPP Investment Board") was deemed a Federal Crown Corporation in December of 1997 by Parliament. CPP Investment Board is based in Toronto and is governed and managed independently of Canada Pension Plan. CPP Investment Board is a leading investment organization currently managing an investment portfolio of \$122B. With a reputation as one of the most recognized and fastest growing investment firms in the world, CPP Investment Board's portfolio is projected to grow to over \$250B in the next ten years.

CPP Investment Board is committed to diversity and employment equity and attracting and hiring the best and brightest talent. This contributes to it being a leading employer in the investment management sector.

The Challenges

In 2006, CPP Investment Board recognized the need to improve its recruiting process to support rapid business growth and increase overall recruiting efficiency and candidate experience. Significant operating efficiency challenges and productivity impacts were key issues facing CPP Investment Board in managing a manual Recruitment Practice. Large numbers of jobs needed to be posted on multiple job boards and the process for doing so was manual, repetitive, and slow. Also, large volumes of job applications were received from candidates locally and across the world creating heavy workloads for the Company's HR resources. There was no searchable candidate database for recruiters to rely on and no efficient way for multiple recruiters to source and screen candidates quickly to support rapid growth. Email and paper workflows slowed the recruitment and selection process and reduced the value of staff contributions. Furthermore, communication and collaboration amongst Recruiters, HR Business Partners and Hiring Managers were not in real time, and knowledge was continually lost. The result was that high value candidates were being missed and the overall speed and efficiency of the Recruitment Practice were being negatively impacted.

Subsequently a decision was made to implement a recruitment system to improve the speed and efficiency of the recruiting process, reduce costs and time spent on manual processes such as:

Key Challenges

- *Significant efficiency challenges and productivity impacts were key issues facing CPP Investment Board in managing a manual Recruitment Practice.*
- *There was no searchable candidate database for recruiters to rely on and no efficient way for multiple recruiters to source and screen candidates quickly to support rapid growth.*
- *Communication and collaboration amongst Recruiters, HR Business Partners and Hiring Managers were not in real time, and knowledge was continually lost, impacting productivity and costs.*
- *Email and paper workflows slowed the recruitment and selection process and reduced the value of staff contributions.*

- Managing job requisitions, posting jobs individually to multiple job boards;
- Maintaining multiple job folders in Outlook;
- Sorting through and managing large volumes of email and paper resumes;
- Pre-screening and qualifying applicants;
- Keeping track of candidate status throughout the hiring process;
- Maintaining spreadsheet metrics on candidate sources, candidate status, time to fill, cost per hire, offer acceptance rate, and other recruiting metrics.

Selecting a Recruitment Solution

The vendor selection process took several months to complete and selected vendors were closely evaluated by the HR team. Talcure was chosen as CPP Investment Board's Recruitment Management System of choice in 2006.

Alice Goffredo, HR Business Partner who spearheaded the selection process commented on the value of the Talcure Solution:

"The CPP Investment Board is an organization which has seen substantial growth over the past several years. We decided to implement a recruitment system to help with the management of our recruiting process and to help us reduce costs by reducing our reliance on search firms. After looking at several vendors, we chose to partner with Talcure. Their solution met all of our needs in terms of report generation, ease of use and gave us the look and feel of our corporate website. In addition, their add-on modules would allow us to build on the initial System and add Employee Performance Appraisal, Multi-Rate Feedback, 360 Degree Feedback, Training and Development and On-Campus Recruiter modules as our needs grew. Their ability to tailor their solution to our needs was a key consideration as well the knowledge and commitment to customer service exhibited by everyone on the team".

The Talcure Recruitment Solution

As a Software-as-a-Service (SaaS) delivery platform with a Service Oriented Architecture (SOA), Talcure Recruitment Management Solution seamlessly integrated with CPP Investment Board's internal (Intranet), Corporate Website, Human Resources Information System (HRIS), and external mainstream job boards such as Monster and Workopolis, as well as a wide range of industry-specific job boards.

With a comprehensive configurable workflow and plug and play modules, Talcure was able to implement the System within a short time and configure it to reflect CPP Investment Board's existing recruiting processes, set up automated tools to replace and limit manual steps, automate capturing of recruiting metrics and build out detailed reporting capability - bringing both enhanced value and simplicity to CPP Investment Board's Recruitment Practice.

- *"After looking at several vendors, we chose to partner with Talcure. Their solution met all of our needs in terms of report generation, ease of use and gave us the look and feel of our corporate website, said Alice Goffredo," HR Business Partner.*
- *Alice Goffredo added, "Their ability to tailor their System to our needs was a key consideration as well the knowledge and commitment to customer service exhibited by everyone on the team".*
- *Since CPP Investment Board implemented Talcure's Recruitment Solution, managing large volumes of incoming applications is now seamless and instantaneous.*

Since implementing Talcure's Recruitment Solution:

- Managing large volumes of incoming resumes is now seamless and instantaneous;
- Job requisitions can be created and immediately posted on the Company's website and intranet, and simultaneously posted on mainstream and industry-specific job boards based on Talcure's distribution feeds to these job boards;
- Screening tools enable CPP Investment Board to narrow candidates quickly and identify the most qualified candidates using unique and configurable pre-screening questionnaires;
- Pre-screened and qualified candidates can be sent directly from the System, in real time to HR Business Partners and Hiring Managers to facilitate faster time to hire;
- Candidate sources can now be tracked using standard or customized metrics to evaluate and re-distribute the advertising budget toward the most effective sources;
- A variety of recruiting data can be automatically captured and reports can be generated with ease;
- Candidates have reported consistent positive feedback about CPP Investment Board's quick acknowledgement of their applications, and ease of navigation within the career site.

The Talcure ROI

- Improved overall recruiting efficiency by 25% and reduced dependence on agency hires.
- Reduced time spent on screening and managing resumes by approximately 167 work weeks within the first year of using the System, translating into over \$250,000 in recruiting cost savings.
- Led to filling positions more effectively through real time collaboration amongst the HR Team and Hiring Managers, and reducing work process intervals by over 25%.
- Have improved lifecycle management of applicants - better able to manage an applicant through the recruiting process.
- Have improved candidate experience and communication with 100% effectiveness in acknowledging candidate applications.
- Have eliminated 100% of time spent on manually posting jobs to multiple job boards by automating the process.
- Now have a searchable Talent Pool in place which further reduces time to hire and sourcing costs.



"We are very pleased with our relationship with Talcure. The Talcure Recruitment System is easy to use and a valuable aid to us in sourcing and screening candidates. Since selecting Talcure as a partner to work with, we have been impressed by their staff's knowledge and responsiveness to customer needs. The system is helping us to hire faster, better, and smarter, as well as enabling us to track and mine valuable hiring data."

David Wexler
Senior Vice President
Human Resources
CPP Investment Board

Efficiencies in recruitment automation have improved productivity throughout the Recruitment Practice. Improved and standardized recruitment processes are now in place and have provided greater transparency so that Recruiters, HR Business Partners and Hiring Managers can collaborate and communicate with ease, thus increasing the value of their contributions to Canada Pension Plan Investment Board.

Today, with Talcure's Recruitment Management Solution, Canada Pension Plan Investment Board is better positioned to attract the best and brightest candidates, locally and from across the globe, and manage its recruiting function with increased efficiency. As a result, this has strengthened the Company's employment brand message of **"we are committed to attracting, investing in and retaining the most talented professionals in our industry."**



Talent Matters.

Talcure is a leading Canadian provider of Talent Management Solutions designed to help solve the number one problem faced by most organizations today - **sourcing, selecting, developing** and **retaining** top talent. Talent Management Solutions include Recruitment Management, Employee Performance Management, and Succession Planning Solutions.

Talcure Solution offerings are delivered as Software-as-a-Service (SaaS) and hence are easy to use and cost-effective to deploy. They offer ease of use and affordability that make them an attractive solution for small to medium size businesses competing for talent in the marketplace.

Sign up for a demo today!

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