SALTARE
— SOLUTIONS, LLC —

Feeder Program from Top Universities Generates Stellar Pipeline of Qualified Candidates

Challenge

A Chicago-based data analytics provider for the commercial and industrial lending industry was experiencing rapid growth. The firm was looking to hire 40 employees within a relatively short period of time. The number of employees they were seeking to hire represented nearly half of their entire current staff. This created a significant challenge for the firm.

With limited success, they began hiring friends and family of employees, while also employing outside recruiters who did not necessarily understand their business.

As a result, they were not finding the qualified candidates they were seeking. This affected employee retention and pulled from already tapped resources throughout the firm.

Criteria for selecting candidates was strict: a strong educational record, a high aptitude for mathematics, and excellent communication skills.

Solution

We implemented a solution that addressed both internal and external needs.

Externally, we developed a feeder program from four top Chicago universities: Northwestern University, University of Chicago, Loyola University, and DePaul University. The program consisted of:

✓ Developing relationships with key people at the universities, particularly with professors who were intricately involved with their students and could identify those that would have the necessary mix of skills and interest to qualify for the firm's open positions.

✓ Posting positions and internships to areas within the universities that would target the right type of students: those with mathematical, statistical, or data science majors graduating within 1-2 years from either a master's or undergraduate program.

- ✓ On-campus career events, including full days on campus to conduct several 1:1 interviews with students, as well as informational presentations, guest lecturing and targeted career fairs.

Internally, we developed a system for efficiently accepting the inflow of qualified candidates. The program included:

- ✓ An online, cloud-based dashboard for the hiring managers to easily view real-time updates on candidates. Resumes and status for each candidate that was interviewing with the firm were easily accessible in a centralized location.
- ✓ A Rotational Program for newly hired employees with undergraduate degrees. Newly hired employees were placed in a 12-week program where they were trained in a department and then would rotate to different areas of the firm. The program ultimately created a "bench" of employees for hiring managers to select from when the opportunity for a full-time, entry-level position presented itself.

Impact on Business

The firm now had a myriad of resources from which to select qualified candidates, as well as a robust training program for entry-level employees. The end result was:

- ✓ An increase in the retention of employees
- ✓ Increased morale with hiring managers as they could quickly fill positions as they became available
- ✓ Robust partnerships with the universities, especially with mathematics professors
- ✓ A pool of qualified candidates to easily select from when open positions became available

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