

Peopleclick® Case Study: Fitch Ratings Improves its Recruitment Value

Peopleclick RMS Helps Manage the Company's Most Valued Assets

In the rapidly growing financial market in London, the talent shortage has been felt acutely by organisations such as Fitch Ratings. A leading, global rating agency providing the world's credit markets with independent and forward-looking credit opinions, Fitch was founded in 1913 and built on a foundation of organic growth and strategic acquisitions. It has grown rapidly during the past decade, gaining market presence throughout the world and across all fixed income markets.

The London-based recruiting team at Fitch Ratings supports more than 35 offices throughout EMEA and Asia-Pacific and was tasked with the recruitment of some 260 employees in the past year alone. Using a paper-based process, the team has successfully managed the expansion and growth of the company as well as the competitive nature of the marketplace, while also identifying areas for improvement.

The Challenge

The core principle of change was to move away from the current process of spreadsheets to a centralized, automated system that would facilitate the creation of a clearly-defined hiring process. This new system needed to provide insight into the overall talent pool and establish an easy-to-use candidate portal to improve the company's flow of applicants. In addition, Fitch needed a tool to help the team respond faster and more efficiently to the needs of its stakeholders.

Fitch Ratings at a Glance

INDUSTRY: Financial services

HEADQUARTERS: Dual-headquartered in New York City and London

EMPLOYEES: 2500 worldwide

GOAL: To automate the recruitment process to facilitate better communications with candidates, enforce employer brand and gain insight into the company's process through better reporting and analytics.

THE SOLUTION: Peopleclick RMS™

Overall, the team identified several key areas that their new system needed to address. These included:

- Improving frequency and quality of communication with candidates throughout the recruitment process: real time progress
- The means to better promote the company's strong employer brand throughout the market
- Reporting and analytics capabilities

“It was imperative that we implemented a system that gave us the automation needed to improve our frequency and tracking of candidate communications and for every component of the new system to help Fitch Ratings in our building of a solid employer brand,” said head of international recruitment, Adam Seward. “Layered on top of everything was the demand for insight into the recruiting intelligence that would help us to understand the metrics behind our process so we could operate at our peak.”

The Results

In the highly competitive market that Fitch recruits from it is critical that the company is able to operate efficiently, satisfy the high expectations of both its candidates and hiring managers, as well as gain insight into the overall process. After a thorough market review process, the team selected the Peopleclick Recruitment Management System and began the migration to its current automated model.

An important component of the implementation was Fitch Ratings' career website as a user-friendly portal for prospective employees. Its new design enables candidates to submit their information either to a general interest area or apply to a specific position. In this way, the company is able to build a strategic pool of talent to draw from as new positions become available.

The new system also enables the recruiting team to incorporate an automated communication strategy with candidates throughout the process. In the past, status update notifications to candidates were managed manually and tracking communications was overly cumbersome. With Peopleclick RMS, Fitch Ratings can automatically notify candidates when their information has been received and support step-by-step open communications.

Not only has Peopleclick RMS helped the Fitch team automate its processes; it has also given the company a means of rapid access to important data. The team has begun to benchmark and track candidate ratios at strategic stages of the recruitment process, supplier metrics to identify the most effective organisations as well as source and cost-per-hire to better support the strategic planning and execution of their talent acquisition program.

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*- Louise Baker,
Head of International HR, Fitch Ratings*

“Moving forward we hope to integrate other business units into the programme to give us more insight into our recruiting practices across EMEA and Asia Pacific,” said Fitch Rating’s head of international HR, Louise Baker. “This insight gives us the opportunity to move from a focus on pure automation and efficiency to a better understanding of our effectiveness and the quality of our process.”

“The war for talent has impacted organisations around the globe but we are now seeing the effects much more clearly in industries like the financial sector where the demand for skilled employees is growing rapidly,” said Larry Cucchi, head of international operations for Peopleclick. “Progressive organisations like Fitch Ratings clearly demonstrate the value of a solid recruitment program that focuses on a company’s most valuable asset – its people.”

About Peopleclick

Peopleclick provides software and services that empower companies around the world to find, attract and hire quality people—in less time, with less risk. Peopleclick’s technology, consulting expertise and support give companies the vision and flexibility to strategically manage all of their talent resources—whether they are salaried, hourly, or contingent. Founded in 1997, the privately-held company currently serves 1,800 clients in 192 countries, including 54 of the Fortune 100. Peopleclick products support users in organisations ranging in size from large, multi-national corporations to small and medium-sized businesses. For more information about Peopleclick, visit www.peopleclick.com.

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