

Time versus Talent: Indeed reveals that UK businesses spend too much time going through CVs

1 in 4 of UK businesses spend up to 10 hours a week just scheduling interviews, according to new research from global matching and hiring platform Indeed.

Temps de lecture : minute

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"Time is more valuable than money. You can get more money, but you cannot get more time." - Jim Rohn

This quote goes against the idea that time equals money, for it is much more precious. It is within time that ideas are born, it is thanks to time that they can develop and grow.

It is also time that brings experience and, with it, the qualifications that will get you noticed by a future employer.

But because money doesn't grow on tree, neither does time. On the contrary, time is a wilting plant. But if our time on earth is finite, our ambitions, ideas and businesses have the power to defeat the unstoppable pace of time. But in order to have a thriving and timeless business, entrepreneurs need to hire the best talents.

But in their quest for eternal life, businesses might spend the extra time they so desperately need. This is the matter explored by the new

research from global matching and hiring platform *Indeed*.

A process mined by the mundane

According to *ONS data*, there are 934,000 job vacancies in the UK. Businesses are eager to fill these roles. However, findings from Indeed show that teams spend too much time on inefficient processes and mundane tasks. In fact, the survey of UK businesses found that employers say the second biggest challenge to hiring is the process being 'time-consuming', only behind talent shortages.

Employers usually spend a third of their hiring budget on administrative tasks. While hiring decision makers are spending the majority over 6 hours per week on this type of work, including CV screening, candidate assessment and candidate sourcing.

This trend is also evident on a wider business level. On average, employers spend 37% of their time on tasks associated with hiring activities. This shows that these processes have become a major time drain.

Employers also say that administrative parts of hiring can be the most challenging, such as candidate sourcing, candidate assessment, resume screening and background checks.

Neglecting AI: A fatal mistake

Despite the need to make processes more efficient, 42% of businesses aren't using AI in their hiring process. On the other hand, 86% of those who are using AI say it's had a positive impact.

Against this backdrop of time-sucking tasks, 53% of businesses say efficiency and time savings (51%) are the top advantages of

implementing AI.

Employers who do not use AI in their hiring process say that interview scheduling, CV screening, background checks and candidate sourcing would all benefit from the technology, reflecting areas that businesses have highlighted as challenging or time consuming.

Using AI to reduce the time spent on these processes would free up hiring decision makers to focus on other work that they say should be human-driven, including final decision making, candidate interviews and personalised communication.

The light at the end of the tunnel, powered by Indeed

With these challenges in mind, Indeed has launched its latest iteration of its industry-leading matching technologies. Indeed's automated hiring tools are designed to meet the needs of businesses of all sizes, and allow employers to hire faster than ever before. The features being rolled out increase speed to hire in three main ways: reach, efficiency and control. The tools are:

- Direct to Interview

Fast-track hiring by simply setting job criteria and availability. Indeed then connects employers with matched candidates for a first conversation. Jobs using Direct to Interview schedule 10.5 times more interviews on Indeed. They are also completing a successful interview 33% faster than other jobs.

- Direct to Message

Employers can automatically start conversations with qualified

candidates. Simply set your job criteria, and use Indeed to help screen candidates and send a pre-created message to those who have passed your criteria.

- Hiring Events

An all-in-one solution to help attract talent. This tool helps automate tasks such as interview scheduling, and candidate messaging. It will then run virtual and in-person hiring events efficiently and cost-effectively. Employers can also have more control over automating functionalities that could help save screening time. With businesses losing so much time to scheduling interviews, the average employer on Indeed Hiring Events has 18 candidates show up ready to interview.

“Our automated hiring capabilities serve employer’s wide range of hiring needs from self service, to fully automating all of their administrative tasks. These tools further Indeed’s evolution into a matching and hiring platform that delivers unparalleled access to the most qualified candidates.” says Raj Mukherjee, EVP and General Manager at the global matching and hiring platform Indeed.