

How to Become a Talent Magnet

Predictably Attract, Engage and Retain Top
Talent with an Irresistible Employer Brand





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INTRODUCTION

An engaged workforce is the secret to building a high-performing company. While this might seem obvious, for many years talent management and talent brand initiatives have been considered discretionary.

However, the narrative is shifting. For the first time in 20 years, talent-related issues are the top three concerns for CEOs.¹ And for good reason: companies with a more highly engaged workforce experience 10% greater customer engagement, 18% more sales, and 23% greater profitability.²

Top 3 CEO Concerns:

1. Attracting and retaining top talent
2. Developing the next generation of leaders
3. Maintaining an engaged workforce

With this C-suite attention comes the opportunity to build an impactful, cross-functional talent strategy. Today's leaders want a predictable, scalable, on-demand way to attract, hire, engage and retain talent when and where they need it. They want the right people to proactively come and willingly stay working at their company.

They want to become a Talent Magnet.

WHAT IS A TALENT MAGNET?

A Talent Magnet is a company that can repeatedly attract, convert, engage and retain top talent. The result is a high-performing, engaged workforce and improved bottom line.



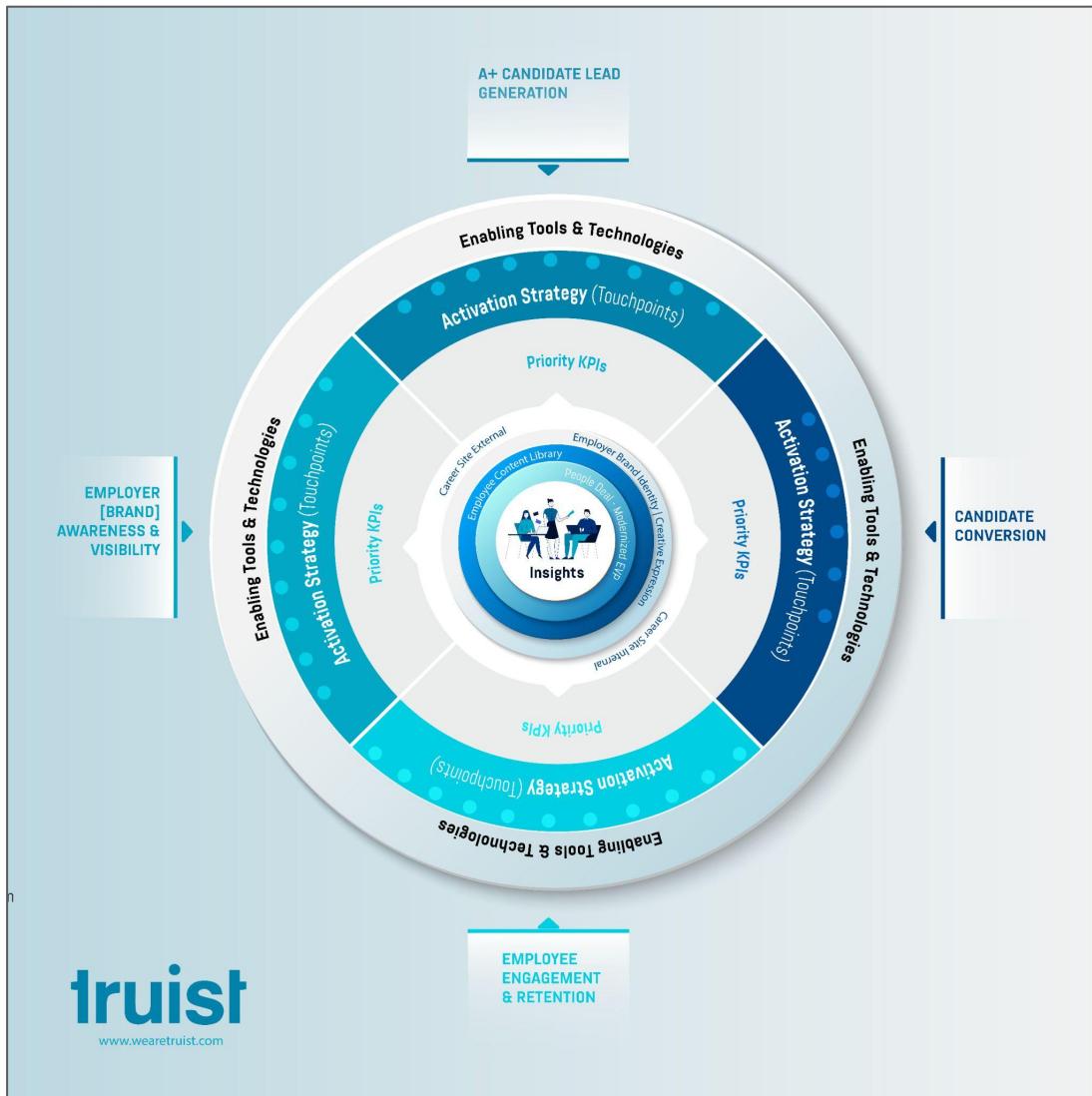
Among others, key characteristics of a company who has achieved Talent Magnet status include:

1. Clearly defined talent-related KPIs and an action plan to meet and exceed them.
2. A thorough understanding of the attributes of top performers at their company, and the conditions they need to feel happy, engaged, and thriving at work.
3. A competitively differentiated employer brand, candidate experience, and employee experience.
4. An employee story content library that continuously drives interest, engagement and action throughout the talent lifecycle.
5. Compelling online brand presence across key career channels (career website, employee review sites, social media platforms, etc.).
6. An HR technology stack optimized to best support their employer brand and talent KPIs.

What's most important is that these foundational elements don't exist in silos, but rather integrated into a continuously improving ecosystem. The visual below illustrates the less desirable, siloed approach. When project scopes are run independently with their own processes and goal targets, you create redundant work and risk inconsistencies across your overall talent strategy.



Alternatively, an integrated ecosystem-management approach (as shown in the image below) combines all activities into a single scope, strategy and process.



While it may take additional legwork upfront, this integrated approach to your talent strategy ensures greater efficiency, better brand experiences and higher ROI.



Why Should You Want to be a Talent Magnet?

When executed successfully, a Talent Magnet System strategy results in an engaged, high-performing workforce. Companies who do this well enjoy, on average:

- 43% increase in share value over five years³
- 4x more profitability than their peers⁴
- 18% more productivity⁴
- 28% Reduction in employee turnover⁵
- 50% Reduction in cost-per-hire⁵

These types of results don't happen overnight: they're the product of a holistic talent magnet strategy and collaborations across many stakeholder groups. In this guide, we'll take you through the five steps to becoming a Talent Magnet.

TALENT MAGNET FOUNDATIONS: FIVE STEPS

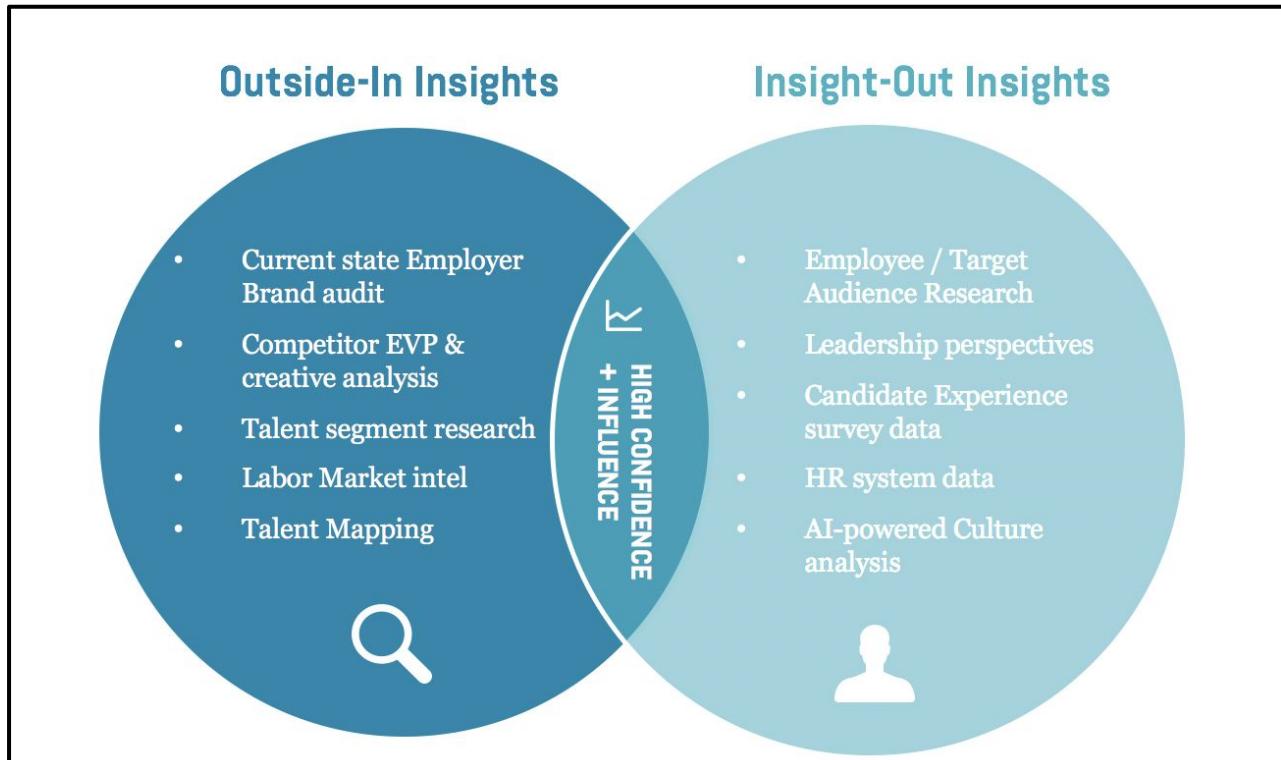
Many organizations “do” employer branding, but many fail to prove its concrete value. The Talent Magnet System model aims to reduce the likelihood of that happening by aligning your holistic strategy with a clear set of target KPIs. In the following sections you will learn how to build the 5-part foundation for success, starting with the insights you need to place people at the heart of your talent brand strategy.

Step One: Gather Insights

A comprehensive set of insights is the first step in the Talent Magnet Foundations toolbox. Talent has a fundamental need to be heard and understood, while brands have a fundamental need to be distinctive in order to succeed. The best way to balance both needs in an authentic way is to conduct research and analyze the insights before building or investing in anything else.

There are two critical categories of insights to be gathered: Inside-out and Outside-in. **Inside-out Insights** come from talking to people within your organization to understand their journey to your company and why they stay. It's important to grasp both the positive and negative of their experience at your company and what they feel is unique about working there.

Outside-in Insights come from researching relevant talent information outside of your company. This includes researching your target audience's online behaviors and analyzing the key messages and visual identity of your talent competitors.



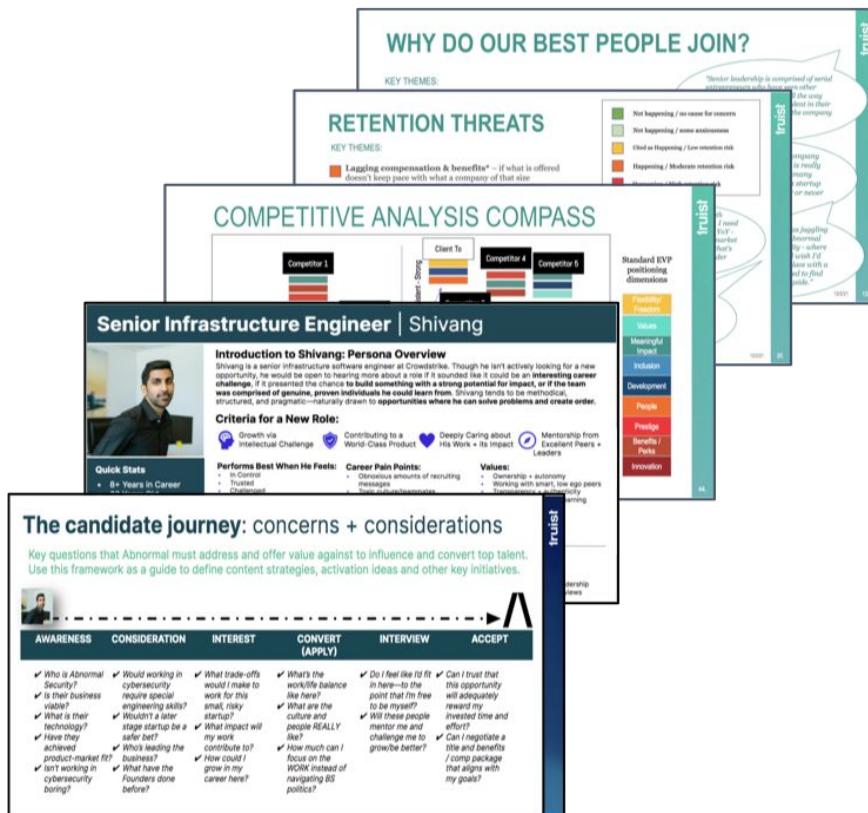
Where these insights overlap is where your Talent Magnet strategy will have the most impact. In a market where every company is essentially offering the same thing (a job), differentiation of experience, message and look/feel of all communication touchpoints is essential to success.



Common outputs from this process include:

- **A comprehensive Insights report** detailing answers to all key research questions, a SWOT analysis and competitive brand positioning compass.
- **A candidate journey map**, detailing the exact brand touchpoints candidates are most likely to encounter on their journey to become an employee, and the strengths + weaknesses of each.
- **Key persona profiles** for your highest volume and most difficult to fill roles that the success of your organization is highly dependent on. Talent personas are fictional characters that represent the demographic identifiers, career preferences & pain points, behavioral attitudes and sources of influence for an employer's most critical talent segments.

When it comes to influencing target talent audiences, it's important to deliver the right message, through the right channel, at the right time. Insights help you do this with limited or no waste in your process and budget.





Step Two: Build a Transformative People Deal (Modern EVP) & Employer Brand Identity

Now that you have a clear understanding of what aspects of your culture are resonating with team members and how you compare to your closest talent competitors, it's time to build your People Deal™, a modernized version of what is traditionally called an Employer Value Proposition (EVP). Your People Deal uniquely defines what you offer as an employer, aligns leaders & teams to a unified direction, and inspires talent.



Tip: Working with an industry partner or experienced agency can help you complete this work at an accelerated pace, with higher quality and greater cross-functional buy-in.

People Deal: 3 Core Elements

There are three core elements of your People Deal:

1. **Talent Brand Positioning.** Consists of a summarizing tagline or statement, supported by a short, illustrative manifesto that describes how you want to be known in the hearts, minds and lives of your employees. This will become your organization's "North Star," so it's important to have C-suite participation and agreement at this stage.
2. **People Experience Pillars.** How can workers expect to feel when working at your company? The 3-4 adjective answer is typically found at the intersection of how top employees need to feel in order to do their best work, the company brand's personality, and the authentic feedback about how current employees actually do feel most days.
3. **Core EVP Attributes.** Finally, define the tangible reasons a worker should choose to join and stay at your company vs. an alternative career choice. 3-5 attributes is the sweet spot between having a defined brand identity and enough variety for your subsequent employer branding activities.



A Distinctive Employer Brand Identity: Your image is worth a million words

Within the Talent Magnet System approach, a distinctive visual identity to carry your People Deal message across departments, regions and channels is the difference between whether your message gets lost or gets attention.

When building your employer brand visual identity, here are a few guidelines to keep in mind:

- **Build to stand out.** Refer to your competitive insights and ask: What colors are used most often? What type of imagery treatment(s) are most prevalent across the set? What is the overall tone or expressions of the people depicted? Whatever you do, don't be the same.
- **Start with your corporate brand guidelines, but don't be constrained by them.** It is important that the flagship brand elements remain constant (fonts, colors, logo treatment, grid layout, etc.) for overall brand recognition and association. However, explore non-standard applications of them, or areas that are less well-defined. Perhaps you can leverage the secondary color palette for all talent communications, for example.
- **Prioritize Scalability and Authenticity.** Within your Talent Magnet strategy, you will frequently need to adapt the core elements to a specific target audience, priority geography or business objective. Plan for a concept that will work well across a variety of channels and mediums.

On the next page, we share an example of how an online gaming company transformed their employer brand visual identity from ambiguous and generic to consistently stop-worthy:

Before:



After:



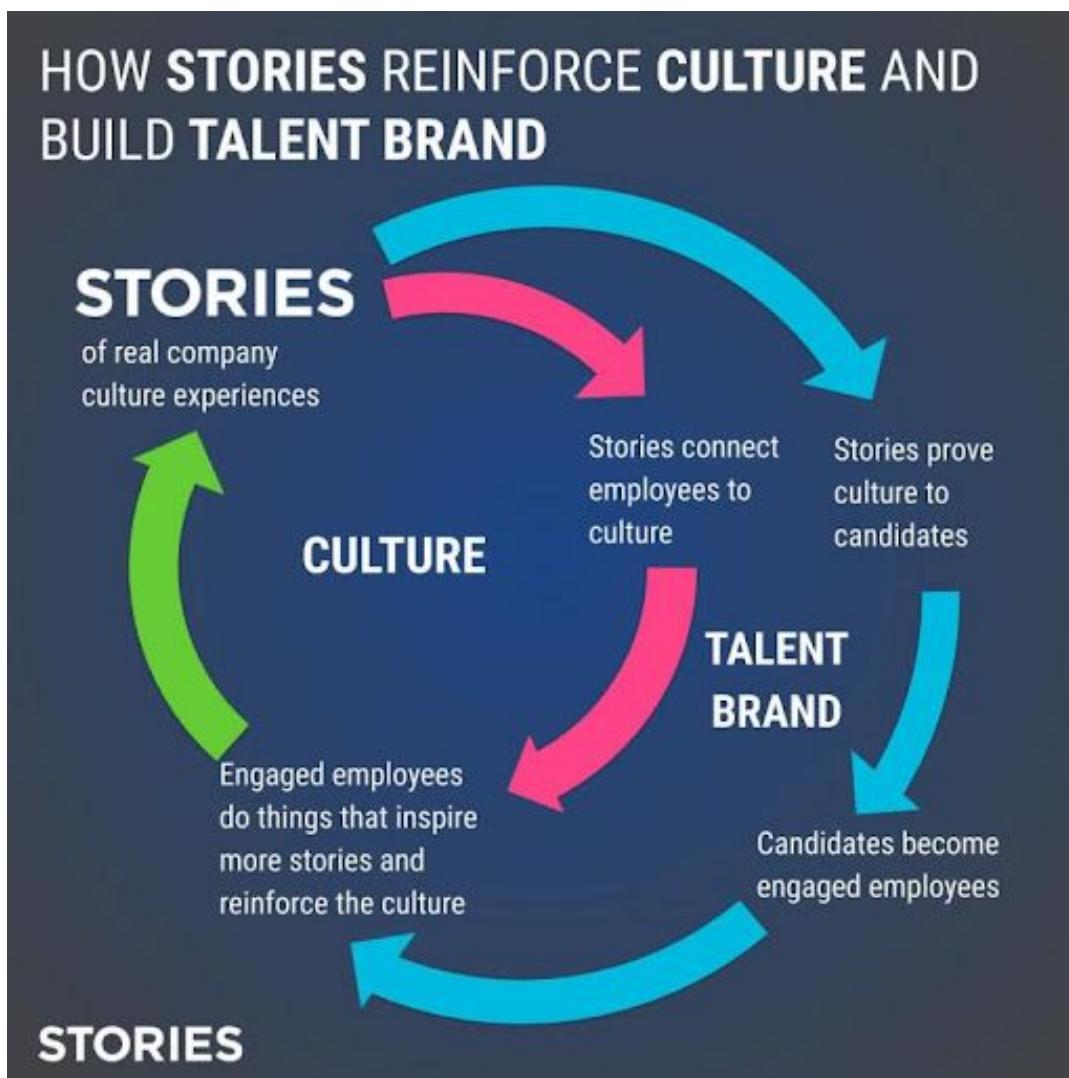
In their new employer brand identity, they lead with bold colors, emotionally engaging imagery, core elements of their People Deal ("Playing for What Matters Most") and their EVP Core Pillars that tell talent what they can expect from a career at their company: flexibility, belonging, friendships, and a diverse career.

Step Three: Build an Employee Story Content Library

Once you have a defined People Deal, it's time to communicate it to your key talent segments. An employee story content library is the best way to bring your People Deal to life in a compelling way. This content library is populated by videos, blogs, graphics, quotes, and other forms of media that are inspired by employee stories.

Employee stories are the preferred content medium because they are grounded in real events that prove you are who you say you are in your People Deal. Rather than simply saying that your company invests in internal mobility, a story from a team member who has received training and support to move into a new department shows that pillar in action.

As shown in the image below, employee stories reinforce your employer brand messaging – building connections with candidates and reinforcing key culture elements with current employees. This cycle helps attract and retain an engaged workforce.





An employee story content library can be built by interviewing current employees about their experience working at your company. As you plan for your employee story content library, keep in mind the different types of stories and use cases your library should account for:

Employer Brand Awareness

A segment of your employee story content library should serve the purpose of increasing awareness and preference for your employer brand. What should talent know about working at your company, if nothing else?

Most of these concepts should be readily available in a library of proof points that underpin your People Deal claims, demonstrating what sets your workplace apart in the marketplace. Educating talent on your mission, purpose, & key culture differentiators are important stories to tell here.

Let's look at an example. For the technology company GoTo, internal growth is an important aspect of working at GoTo and something they heard often when talking to employees. In a 90-second video, you hear stories from team members who have experienced this aspect of GoTo's culture first-hand, like this story from Ken:

*"I started off as a customer service agent, so I was really able to maximize my opportunities to learn more about our external customers and the value we provide to them. There was a point where I wanted to shift my focus to the internal aspect of the organization, to Human Resources. GoTo offers tuition reimbursement and I'm happy to say that I will be getting my MBA and graduating without any costs whatsoever. **To be able to transition from customer service into a senior role in HR and grow in the company is just an amazing feeling."***

For candidates being exposed to GoTo for the first time, this story gives them a lasting impression, if nothing else, that GoTo is a place where they could meaningfully grow their career.

Candidate Conversion Stories

The further talent progresses through the candidate experience, the more nuanced their questions become: what is my potential manager like? What employee resource groups and benefits does the company offer? How will I be able to build relationships with my new colleagues?

While generic statements could answer these questions, employee stories bring these important employee experiences to life in a more human way. Instead of providing candidates with a list of employee resource groups, consider sharing a story from a team member about the impact the ERG has had on their life personally and professionally, like this story from Labcorp.



As you look to build your library of stories for candidate conversion, a good place to start is asking recruiters and hiring managers the most frequently asked questions they get from candidates further down the funnel. Once you have your list of topics, it'll be easier to create an action plan for creating content.

Employee Engagement and Retention

Maintaining an engaged workforce is a key aspect of becoming a Talent Magnet. When shared internally, employee stories have the powerful ability to strengthen the connection between employees and the company's culture and values. This strengthened connection translates to increased employee engagement.

The employee stories that you share internally should also reflect your People Deal: recognizing employees living your pillars; celebrating projects that are working towards your company mission; highlighting inclusion and belonging in the workplace.

The need for consistency is good news as you scale your content library. Employee story media is versatile and can be repurposed for internal and external audiences, like this employee spotlight video created by LexisNexis to celebrate one of their team members, Tykori Saunders.

In the video, Tykori shares how they have experienced personal growth because of the culture at LexisNexis. Tykori shares:

“When we were celebrating Juneteenth, I had the opportunity to start a social media campaign to showcase Black history as well as our Black colleagues across LexisNexis. This experience showed me that the identities I hold near and dear to my heart are respected and valued at LexisNexis.”



This video works extremely well for employee engagement and retention by reinforcing the company's commitment to diversity and inclusion as well as reminding employees of the opportunities to participate in company events that promote inclusion in the workplace. When shared internally with employees, it reinforces the company's People Deal and reminds team members why they stay.



Step Four: Invest in a Strong Central Careers Hub

Imagine launching a new product or business unit and just slapping a few stock images and generic text onto a single, out-of-the-box landing page that comes with your CRM purchase. You wouldn't!

Just as the commercial website is instrumental in stimulating awareness, conversion, and ROI for the consumer side of your business, your career site will serve as the central hub for informing and converting talent at every stage of the talent lifecycle. At the bare minimum your career site should:

- House dynamic content that can be tagged and segmented by persona, skill area, location, etc.
- Deliver an intuitive search & apply process across multiple devices and browsers.
- Offer DEI Accessibility: ensuring the career site is fit for diverse users considering factors such as language balance for all genders, visual inclusivity, and user-friendly functionality for those with disabilities.

There are multiple options for building and managing an excellent career site. Which approach is best (i.e. SaaS platform with CMS, custom build, or a hybrid solution) is largely determined by factors such as internal resource availability, priority KPIs, budget, and procurement policies, among others.



Tip: Don't forget to assign KPIs to your career site strategy! "Launch career site by end of Q2" is not a hard, value-oriented metric. "Convert 30% of all career website traffic into high quality applicants" provides a much stronger business case for initial investment and ongoing management resources.



Step Five: Define Target KPIs / Priority People Goals

In today's fast-moving, results-driven world, any activity which falls within People functions should be run with the same rigor and discipline as any Commercial function of the organization. To gain support, buy-in and funding, one must be clear on what the problem or opportunity is for the company and what measurable success would look like.

Here is a framework that may help.

At any given time, your people-related goals will most likely fall into one or more of these four strategic focus areas:

1. **Brand/Employer Awareness & Visibility:** Increasing awareness, understanding, reputation and preference for your company as a desirable place to work to your target talent segments.
2. **Top Quality Candidate Lead Generation:** Generating a consistent flow of high quality candidate leads for your recruiting team to assess for potential roles.
3. **Candidate Conversion:** improving your ability to consistently convert your top choice candidates into high performing employees.
4. **Employee Engagement & Retention:** Maximizing employee loyalty, productivity and ambassadorship while reducing unwanted attrition (both in times of growth and downsizing).

Within each category, there are multiple KPIs you may wish to focus on. You'll find examples of common KPIs in the image on the next page.

360 Activation Planning (KPI-focused)

COMMON KPIS BY TALENT EXPERIENCE PHASE

truist

COMMON KPIS:

- Job content engagement rates
- Cost per click / application
- Avg. applications per requisition
- Apply start: complete ratio
- CRM data
- DEI: Applicant Diversity

COMMON KPIS:

- Employee NPS score
- Employee advocacy returns (EME)
- Retention / attrition rate
- Reported discretionary effort levels

- DEI: Ex survey or AI-fueled insights data



COMMON KPIS:

- Reach / Impressions
- Follower growth (*on social channels*)
- Cost per view
- Web mentions
- DEI: Brand Association with DEI

COMMON KPIS:

- Employer rating(s)
- Cx Satisfaction ratings
- Offer acceptance rate
- Comparable salary

- DEI: Cx survey data from Diversity candidates

As you identify your priority KPIs and People goals, find a set of metrics that is the “just right” level of challenge – impactful, yet achievable. And when possible, the goals should be agreed upon by the C-Level as ones that will have the biggest impact on the current business strategy. Having this C-Level buy-in from step one is essential to long-term success.



Tip: When starting out, it's better to do a few things really well as proof of value, and then expand once that credibility is built.

Documenting Your Talent Magnet Foundations

At this point you've successfully built the foundational elements of your value-generating Talent Magnet System (see summary checklist on the next page). It's important that awareness and utilization of this work extends beyond the core project team. A well-crafted playbook, small-group training sessions or collaboration workshops can be great ways to improve understanding, buy-in and alignment from other functions and teams, and in turn, unlock maximum organizational value.



Talent Magnet Foundations Checklist:

- Gathered Outside-in and Inside-out insights to understand what sets your workplace culture apart in the marketplace
- Build a People Deal made up of talent brand positioning, people experience pillars, and core EVP principles
- Create a visual employer brand identity
- Build an employee story content library that brings your People Deal to life across every stage of the talent experience.
- Invest in a central careers hub
- Defined talent KPIs

As you build your Talent Magnet Strategy and document your progress, remember that Insights should be driving everything you do. By putting your people – and target candidates – at the heart of your strategy, you ensure that your talent brand stays true to your authentic culture and delivers a consistent narrative to your internal and external audiences.

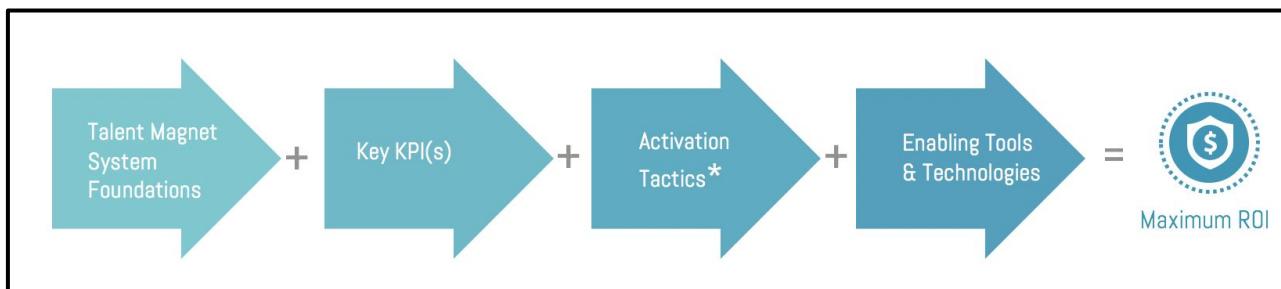




PUTTING IT ALL TOGETHER: HUMAN-CENTERED ACTIVATION STRATEGY

Now that the Talent Magnet Foundations are in place, it's time to activate your strategy internally and externally. Your 360 activation strategy will include selecting the talent journey brand touchpoints and enabling tools that you need to [re]activate in order to positively influence the Priority KPIs you defined in Step One.

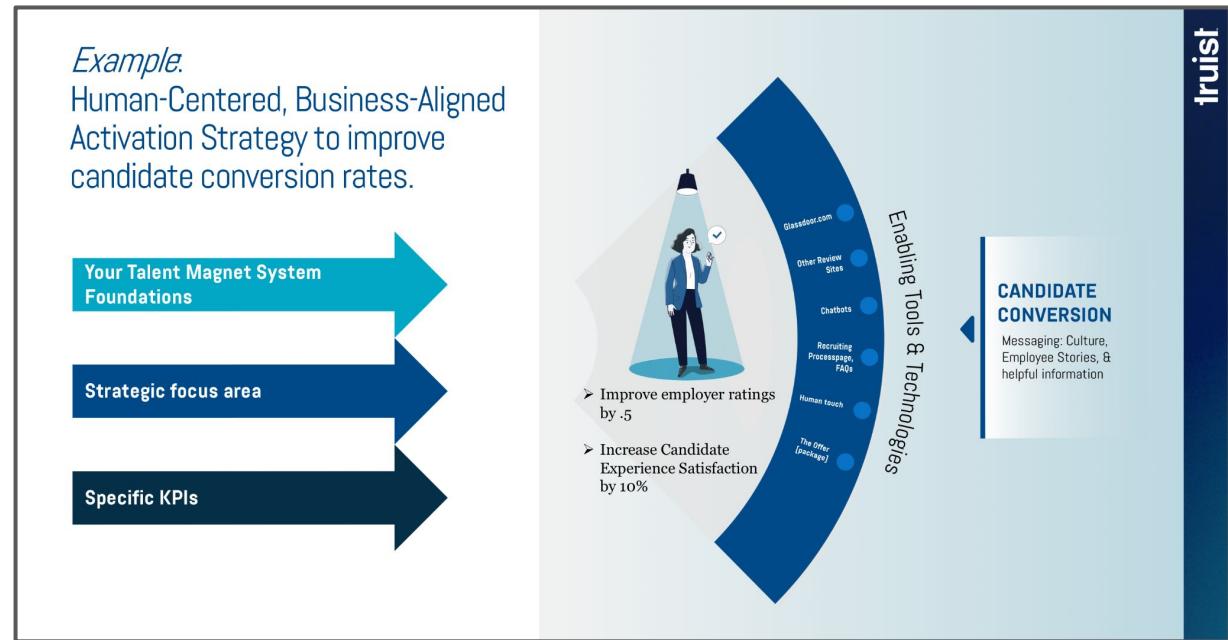
Remember, the best opportunity to maximize ROI is to take a holistic approach that includes stakeholders across all people functions. Representatives from Employer Brand, Talent Acquisition, other Human Resource Departments, Internal Communications, and Employee Experience should be involved in the development of the activation plan and then held accountable to executing it within their domain.



While activation will look slightly different for all organizations, it can be helpful to narrow your discussion to each of the four strategic areas we identified during the KPI section of this guide:

- Employer Brand Awareness and Visibility
- Candidate Lead Generation
- Candidate Conversion
- Employee Engagement and Retention

In the image on the next page, we share an illustrative example of what tactics may be included in an activation plan designed to improve Candidate Conversion KPIs.



For this strategic area, KPIs around employer ratings and candidate satisfaction scores could be good ways to assess your success. From your content library, employee stories that communicate culture, benefits, and what differentiates your company from the competition may be the most effective pieces of content to deploy.

Regardless of the specific tactics you choose to include in your prioritized activation plan, measurement systems must be in place to measure how well (or not well) your organization is delivering against its stated KPIs. What gets measured, gets done (and gets supported MUCH better).

Conclusion

A company who has successfully applied the Talent Magnet System approach can repeatedly attract, convert, engage and retain top talent. While the approach may require a shift in perspective, the holistic and results-driven system will transform the impact of People functions and result in a higher performing and more engaged workforce, as well as increased overall brand strength in the marketplace.

With this guide, we hope you have an understanding of the key steps that you can take to optimally managing your organization's truly greatest asset – its people.



About Truist

Truist is an award-winning talent brand, experience & marketing agency dedicated to reimagining Win-Win Work outcomes between employers + workers, HR + Marketing functions and agency + client relationships. With its human-centered consulting practices, research and creative services, Truist partners with Founders, CEOs, HR and Marketing Leaders of purpose-driven, growth-oriented companies to drive significant increases in talent attraction, engagement, and retention capabilities, total brand value, and business performance. Truist has enjoyed working with some of society's most important brands such as Kimberly-Clark, Allways Health Partners, Abnormal Security, Cabot Corporation and IGT.

To learn more, visit wearetruist.com

About Stories Inc.

Stories Inc. is an employer branding and recruitment marketing agency and content studio. Since 2012, Stories Inc. has been uncovering powerful stories of employee experiences, and bringing those stories to life through engaging content.

Stories Inc. is an expert in capturing employee stories that show what is unique about an organization's culture, and connecting those stories to brand messaging, corporate values and purpose. Using a variety of digital media, Stories Inc. delivers content libraries full of engaging pieces, optimized for all candidate and employee-facing channels.

To learn more, visit storiesincorporated.com



Sources

¹ Global Leadership Forecast 2023, [DDI](#)

² The Benefits of Employee Engagement 2020, [Gallup](#)

³ How to Create Shareholder Value with Employer Branding, [Ph.Creative](#)

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⁵ The Ultimate List of Employer Brand Statistics, [LinkedIn Talent Solutions](#)