XOR

AI For Recruiting

How to Hire Faster And Delight Your Candidates

What's Inside

The Future Is Here:
AI, Machine and Deep Learning in Recruiting

Artificial intelligence and machine learning have been an integral part of our lives for quite some time, and often we do not even realize it. In the past five years, the recruiting space has also transformed into a field that requires highly specialized knowledge and possession of professional tools for searching and evaluating candidates. This is largely due to the rapid development of IT-technologies and the need for many specialists for growing companies and startups.

Traditionally, finding and attracting new talent has always been a "human" profession filled with lots of repetitive tasks. Today, artificial intelligence (AI) and other recruiting tools, such as chatbots, can do about 80% of those administrative jobs so the humans can focus on the humans. Before we dive in too deep, let's clarify the fact that AI is not a magical computer persona; it is a wide range of machine learning algorithms and tools that can quickly combine data, identify patterns, and optimize and predict trends.

AI has the capabilities that we traditionally associate with the human mind — understanding the language, learning, the ability to reason, solve problems, etc. Systems can understand speech, identify photos, and use pattern matching to recognize signals that indicate mood, honesty, and even personality traits. Artificial intelligence-based algorithms can select resumes, find good internal candidates, profiles of high-performing employees, and even decode video interviews and give you information about who is likely to succeed.
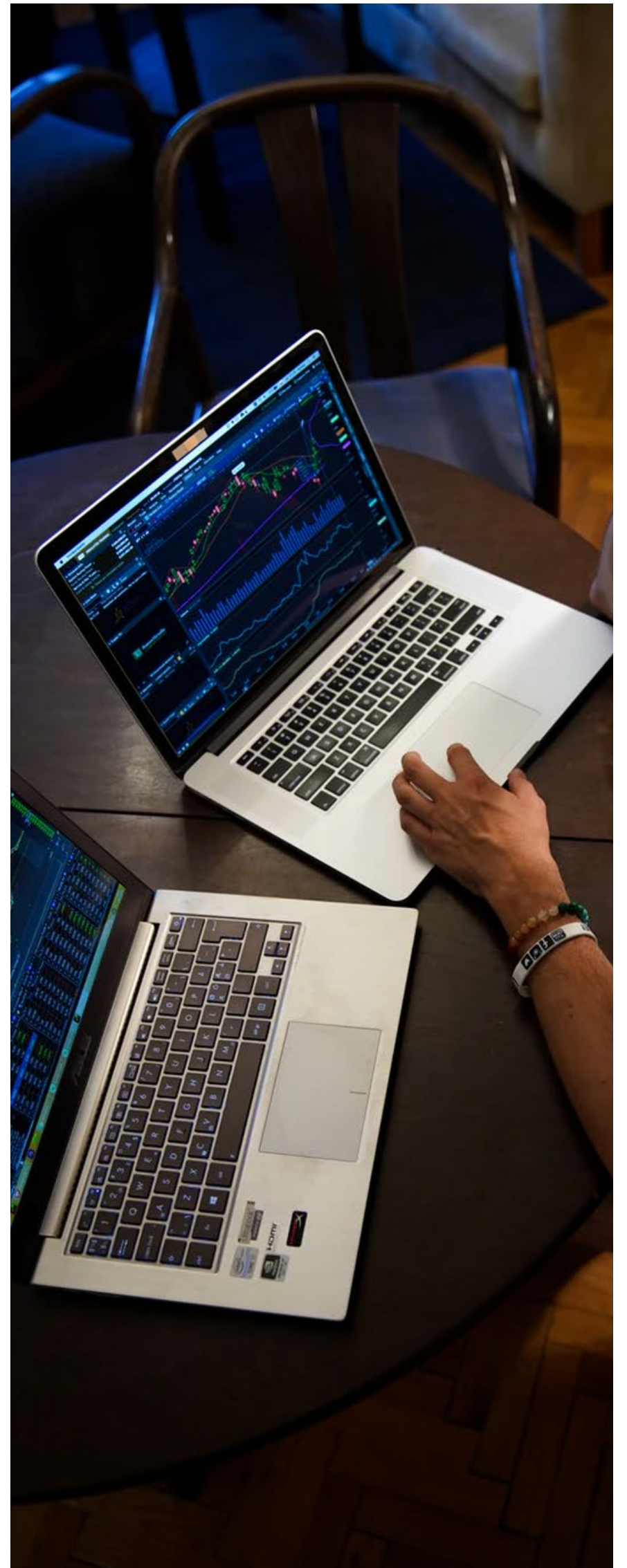
These algorithms do not use "intuition" as people do, but they are fast, therefore, they can analyze millions of bits of information in seconds and quickly determine correlations with patterns. Thus, you can imagine an artificial intelligence system that considers demographic data, job history and interviews with candidates, and then "predicts" how well they will do their job.

A LinkedIn study, published in the beginning of 2019, shows that most recruiters and hiring managers use data collected about the candidates in their work more often now. The fact that specialists make hiring decisions based on the data is not a discovery. The amount of data available and the speed with which AI can analyze it are different though. Technology (AI) takes care of the data that allows for more accurate decisions.

AI, machine and deep learning are not only the future of recruiting. They are already reshaping the way HR specialists find candidates and hire new employees. New recruiting tools, most based on AI technology, allow recruiters to filter resumes and automatically exclude inappropriate candidates. For example, chatbots help to find, attract and pre-screen candidates, answer their FAQs, schedule interviews, etc.
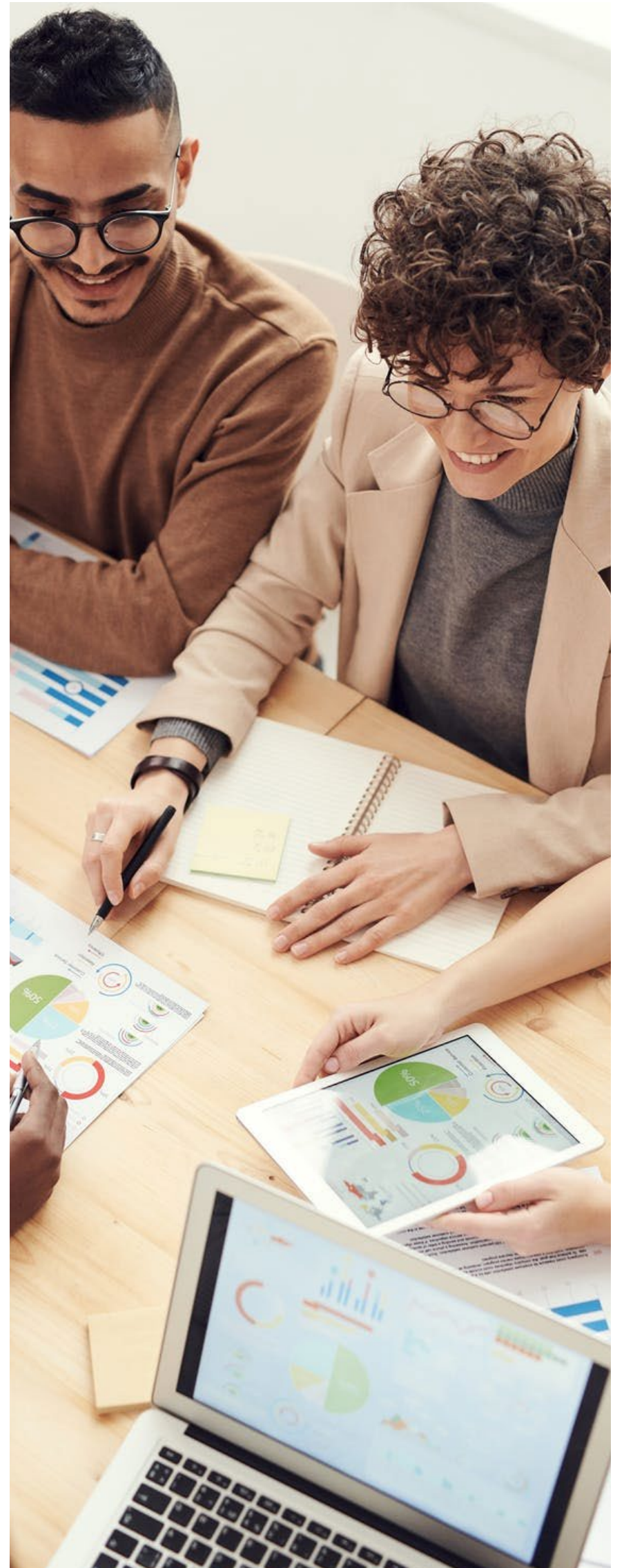
5 Reasons to Use AI in Recruiting

Recruiting is a profession where artificial intelligence will grow rapidly over the next two to three years because so many people can benefit. Recruiters want to find suitable candidates quickly, companies want to form a team of motivated employees and retain them, and job seekers want to save time on finding work with their dream employers.
Here are the top five reasons to consider adding AI to your HR department:

01

AI does the hard work

It is difficult to close positions quickly when 300 resumes and numerous emails from candidates come just for one vacancy. Today, software can simultaneously process all resumes and significantly speed up the technical process. Now, chatbots can answer the candidate's questions and collect data about the candidates, freeing up time for other work.
Considering the growing pressure to find the right people, especially when unemployment is so low, companies should adopt tools and smart technologies that can help improve efficiency in their hiring processes as much as possible. AI expands the possibility of analyzing a large amount of information and allows recruiters to do the work faster.

02

Accurate skill analysis and qualification filtering

According to LinkedIn's Global Recruiting Trends study, AI technologies were among the top four HR tools in 2018. Every second company surveyed noted that AI accurately assesses skill gaps for candidates. In addition, the algorithms help recruiters tailor the best job offers for applicants. In another study by Korn Ferry Global, 63% of HR professionals said that artificial intelligence fundamentally changed the process of finding personnel. Over two-thirds of respondents said using AI tools helps attract more qualified candidates.

03

Employee retention

Businesses who have used AI-powered recruiting software for a while reported that their turnover was reduced by 35%. Besides helping recruiters and TA specialists get candidates that are a better fit and providing predictive analytics, chatbots can also assist during onboarding. It can train, make new employees feel more comfortable and answer many of their questions. Chatbots can also give an overview of the history of the company and its mission, rules of conduct, job responsibilities, and also provide contacts. It can also ask questions and generate a report for the manager about the employee's adaptation process. This helps to ensure that employees are better adjusted and feel happy in their new position.

04

Lower recruiting costs

Businesses want their recruiters and HR building relationships with the best talent and employees. Chatbots are an investment that can help brands reduce the costs of repetitive tasks like screening and scheduling. Companies can easily integrate chatbots with all the major ATS and CRM platforms

to do the routine work and enable recruiters to take on more complex tasks. XOR AI chatbot, for example, can cut recruiting costs in half.

05

Better candidate experience

Smart technology can improve the interaction between the candidates and the business. Chatbots engage with the candidates at the time they are active online. They answer their questions immediately, show positions based on data collected about the candidate. Chatbots let them know whether they are suitable for a particular position, schedule interviews with potential candidates, and update them with information about their current status in the hiring process.
AI also frees candidates from manually filling out forms. All this ensures that candidates have a positive experience with your company and do not leave before you can even make a job offer. Statistics show that XOR's chatbot has a 99.3% candidate satisfaction rating. This is a very important advantage for AI because there is fierce competition for the best talent and a bad candidate experience can ruin your brand's reputation.

Game Changing Development:
How Artificial Intelligence Can Solve Primary Recruiting Problems

The recruitment process has always been time consuming. The tedious search for candidates, endless planning, and repetitive screening procedures are both time-consuming and inefficient. To make the right decisions about hiring employees, recruiters have to analyze a wide variety of data — from resumes and profiles on social networks to accounts on professional resources. The amount of information may be too large — recruiters rarely can analyze many resources themselves, as a result they do not find promising candidates, and the vacancy cannot be closed.

> Businesses can use new technologies not only to obtain a huge amount of data but also for its effective analysis. One of the new tools for this is artificial intelligence. One such tool is XOR's chatbot which uses AI and machine learning. It can attract the best talent from over 500 sources, do pre-screening and give predictive analytics and in-depth reports to managers.

The use of new technologies can help reduce bias in recruitment process. This is an important point that can solve the urgent problem of ensuring diversity of employees. Thus, businesses can not only create the "right" image of the company but also increase their profit according to a Gallup study, businesses in the U.S. retail sector with a higher degree of employee diversity generate, on average, 14% more revenue.

Another issue that recruiters face is that 60% of applicants drop off from the hiring process and 65% of applicants never get feedback after they apply.
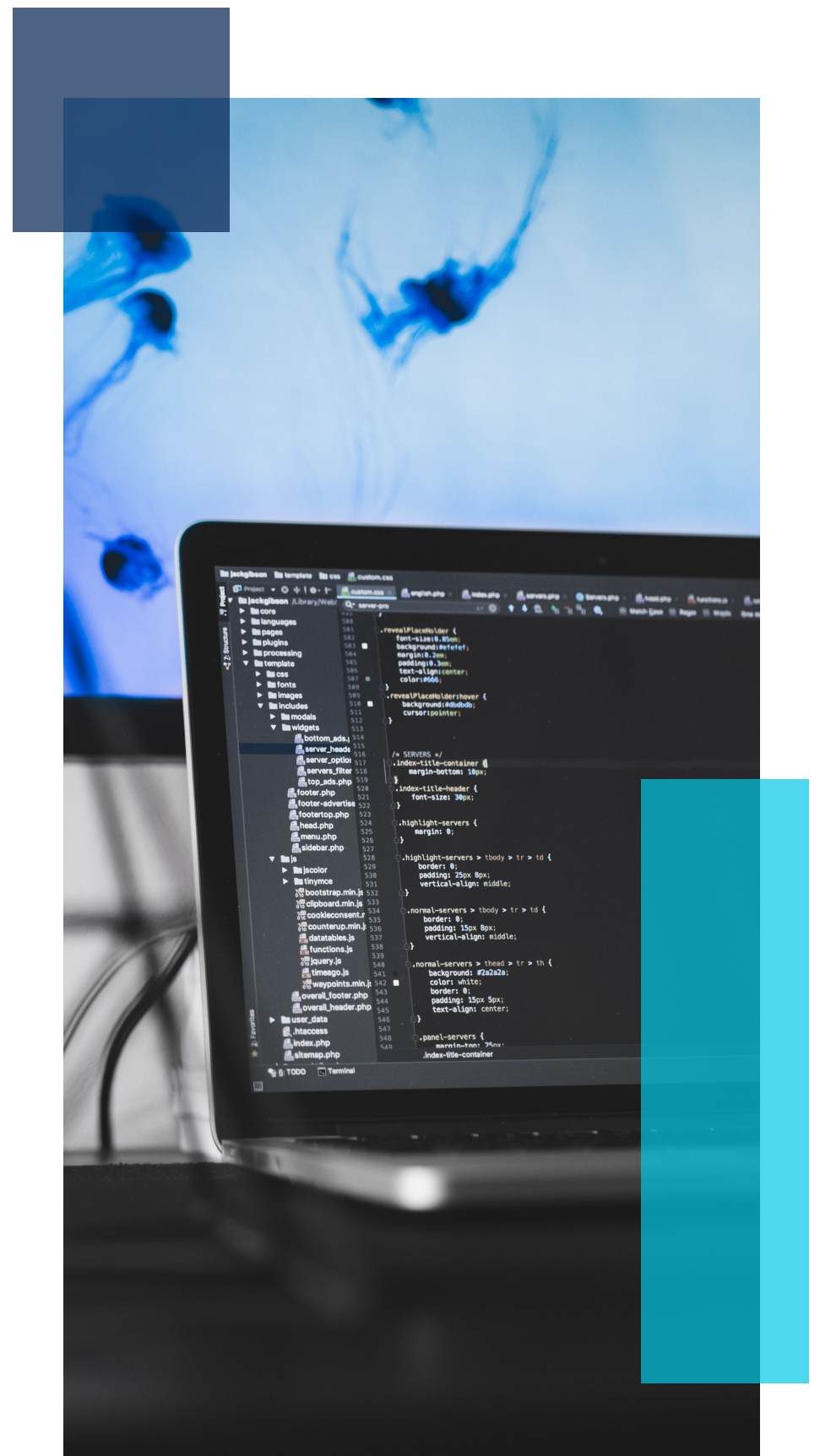
Chatbots imitate human behavior and can both answer questions and ask them during a dialogue 24/7. They use machine learning to identify communication patterns and learn to imitate real conversations. With a chatbot, you can be sure that it will engage with the applicants when they are online and engage with them throughout the whole hiring process.

Meanwhile, recruiters and TA specialists can focus on actual interviews and evaluate candidates' soft skills. According to 92% of talent professionals and hiring managers, soft skills matter as much or more than hard skills. The role of AI in recruiting will be huge, according to 76% of the recruiters.

When Artificial Intelligence Takes You One Step Ahead

Despite the variety of automated systems for the selection of personnel existing on the market, HR departments of many companies prefer to work "the old way." Often, recruiters or their management continue to use ineffective methods of finding employees, guided by common misconceptions. We want to introduce you to one of the best recruiting assistants available on the market – XOR's recruiting chatbot.
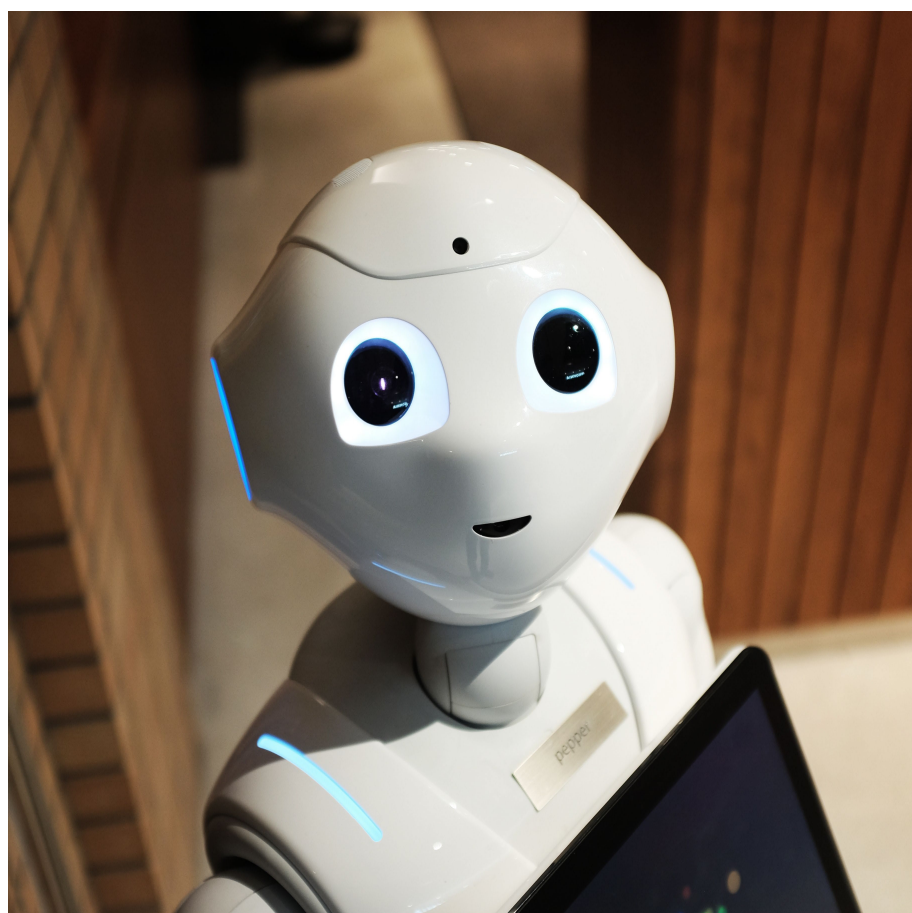
Businesses design each chatbot to solve a specific problem or task. XOR allows you to automate many of the routine processes that recruiters perform when searching for a suitable candidate. This is especially necessary at the sourcing stage, which covers a large number of potential candidates. The chatbot automatically searches for candidates in over 500 sources and evaluates applicants using machine learning algorithms.

Customers can fully customize the service to their needs. For example, during pre-screening, XOR's chatbot can analyze what a person wrote or said, and choose or generate the next question based on their answer. So, pre-screening will be more like an interview with an experienced recruiter who not only asks but also tailors the conversation depending on the candidate's answers. This allows a business to better reveal the personality of a person and see the full picture.

There are two main goals of chatbot virtual assistants in business: increasing revenue and reducing costs. The artificial intelligence that supports the system helps reduce the time XOR clients are spending on sourcing, emails and calls to candidates by almost a third. Being able to hire new employees faster, you will lower your recruiting costs by 50%.

Chatbots will help to automate repetitive duties from recruiter's work, and give them more opportunities for deeper personal interviews at the final stage and more in-depth communication with qualified applicants. Recruiters will be able to do much more and do it better thanks to having the extra time. By attracting the best talent with the help of smart technology, you can ensure the success and further growth of your business.

Contact XOR and Start Recruiting More Efficiently!