Waypoint Homes

Company uses IBM Talent Acquisition Optimization solutions to attract higher quality candidates, address variable staffing needs, and serve residents better

Waypoint Homes is an innovative real estate company that is committed to investing in its people and its communities to provide the best rental home experience for residents. Website: waypointhomes.com

Waypoint Homes started its business in 2008, and in the process created the single-family rental home industry. Until then, the industry didn’t exist on a national level.

Waypoint employees are tasked with creating the best possible experience for the residents living in the company’s 15,000+ homes under management, which are located across the United States. The services they provide – property management, leasing, and home maintenance – are essential to exceptional customer service.

When Waypoint managers must spend time hiring employees, however, it takes them away from their primary focus, which is caring for the needs of their residents and the company’s 500+ team members.

The challenge: finding top talent

As Waypoint quickly evolved from a start-up to a mid-sized public company, it dealt with several periods of rapid growth. During these times, Waypoint needed a recruiting approach that could quickly find strong talent to support the business. Waypoint relied heavily on internal recruiters, contract recruiters, search firms and placement agencies to keep up with demand. This “shotgun” method was mostly ineffective.

“And it was terribly expensive,” said Andrew Bartlow, vice president of human resources for Waypoint Homes. “I recognized that bringing good talent into the organization was one of our greatest needs. Implementing a better hiring process was one of our key goals.”

Waypoint needed a new recruiting process. As a relatively small business, Waypoint had to build the process infrastructure to meet its recruiting needs, while keeping costs down. This meant figuring out a winning strategy and then aligning resources in a cost-effective way.

Overview

The need

During times of rapid growth as Waypoint quickly evolved from a start-up to a mid-sized public company, it needed a recruiting approach that could quickly find strong talent to support the business.

The solution

Waypoint selected IBM Talent Acquisition Optimization and IBM Employment Branding to attract top talent at the organization

The benefits

- IBM Recruitment Services was able to immediately source 100 percent of Waypoint’s targeted hiring needs, lowering the cost of each hire by 20 percent
- Reduced time to fill for open jobs by 35 percent, saving the company significant resources
- By recruiting for culture match, turnover rates dropped 22 percent after seven months
At the same time, Waypoint needed a strategy that could scale up or down at a moment's notice.

“We had dramatic growth projections, which could be highly variable over time, so it just didn't make sense for us to repeatedly hire and layoff internal recruiters,” Bartlow said. “In 2013, we doubled our staff and we needed something in place that could help us manage the recruitment cycles more effectively in the future.”

**The solution: using an RPO at a mid-sized company**

Bartlow had previously worked at an organization with more than 10,000 employees that implemented a recruitment process outsourcing (RPO) model. While the hiring volume at Waypoint is significantly lower than at large enterprises (Waypoint expects to hire about 225 people in a “steady state environment” in 2017), Bartlow reasoned the best features of an RPO could have an even greater impact on a smaller company.

“As an early-stage, mid-sized company, we needed the infrastructure that RPO is able to provide,” he said. “Also, an RPO by its very nature is so much more flexible than internal staffing, so I knew it could be wildly successful at Waypoint. At a huge mature company that might be hiring thousands of people every year, talent acquisition is a more reliable and predictable machine. But with us, an RPO could have a more significant business impact by helping us avoid the build-up and tear-down that a volatile hiring rate creates in a start-up environment.”

After reviewing several major vendors, Bartlow chose IBM Talent Acquisition Optimization to implement RPO at Waypoint. IBM led in every category used to evaluate potential partners: flexibility, pricing, breadth of service offering, and credibility of the team.

Waypoint Homes also wanted to take advantage of IBM's capabilities in employment branding, culture research, employee value proposition (EVP) creation and career site development as part of the RPO package. At the time of initial engagement, Waypoint had an inadequate career site, according to Bartlow, and was still trying to figure out how to frame its company culture and how to use the culture to its advantage in recruiting. As a result, one of the first projects the IBM team completed was quantitative and qualitative research that assessed the authentic organizational culture of Waypoint. The IBM Organizational Cultural Insight Survey was conducted, along with in-depth stakeholder interviews and a deep dive of company data, to reveal the cultural essence of the organization.
The results: finding the right talent
After only an eight-week implementation period, Waypoint saw immediate benefits from using IBM Talent Acquisition Optimization and IBM Employment Branding. The research conducted helped to clarify a winning expression of the Waypoint culture. It also provided the foundation for the development of a new career site to help candidates better understand what it is like to work at the organization, and to more effectively attract, recruit and retain the right people for positions within the company. Website: careers.waypointhomes.com

Shortly after the engagement began, IBM rewrote existing job descriptions to be more suited for external job postings by telling a narrative about the impact these jobs have on the company, using more compelling and straightforward language. Managers were trained on behavior-based interviewing skills, and interview guides were created for all common job types, including guidance for managers how to assess candidates for cultural fit.

“The concept of instant infrastructure was one of the largest business drivers in favor of an RPO model, and the cultural work provided by IBM Employment Branding was a huge value-add that was brought to the table,” Bartlow said. “We were able to use the expertise and resources from IBM to build a number of foundational, but sophisticated tools that were tailored for our business. In a very short time, their support helped us to more effectively source and select the kind of talent we need to be successful.”

IBM Talent Acquisition Optimization was able to immediately source 100 percent of Waypoint’s targeted hiring needs in the first year, and has scaled up and down as needed. As a result of this flexible process, Waypoint’s cost per hire is now almost 20 percent lower, and disruption to the business has been minimized as hiring volumes vary.

“From IBM, we’re getting candidates with a higher hit ratio. When a candidate is presented, they are more likely to be hired than they used to be, and they’re much more likely to stay with us,” Bartlow said. “We’re getting great quality candidates now. Our managers used to spend a lot of time screening and onboarding new people, when we really want them to be servicing our residents. After just seven months, we have reduced our time to fill by more than 35 percent and our turnover has dropped 22 percent. So much time has been freed up for our managers as a result of implementing tools and processes that we never would have had the time or resources to build on our own.”

For more information
To learn more about IBM Talent Acquisition Optimization, visit ibm.co/TAO