

# Waypoint

## TEXT MINING TO IMPROVE TALENT ACQUISITION

Client

Large Financial Institution

Industry

Financial Information and Analytics

Application

Resume Text Analysis

### Success Criteria

1. Identify useful indicators that can be used to better assess the potential of job applicants.
2. Reduce the amount of time HR reviews resume

### About Waypoint

Waypoint Consulting is a leading provider of Data Management and Analytics solutions. Waypoint has an impeccable track record with a blend of business knowledge, technical skills, banking experience and consulting expertise that translates into more value and less risk for our clients. With more than 13 years of experience, Waypoint is recognized among the most reputable analytic solution providers in the U.S. today.

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### Summary

A large financial company wanted to improve its process of talent acquisition and retention. The solution involved creating a resume text analysis capability to identify keywords and allowed HR Recruitment to better prioritize candidates. A ubiquitous recruitment challenge facing financial companies has been finding and attracting candidates who possess the right technical skills for the job, and who also have character traits that are compatible with the hiring company's corporate culture. What role does predictive analytics play in arming recruiters with the tools necessary to more effectively identify quality talent?

### Approach

Based on the characteristics of existing employees that are considered valuable (in terms of productivity), the HR team used existing recruiting data from Taleo to identify indicators of future performance, such as previous work experience, GPA, and certifications. The indicators of future productivity can be applied to the current pool of job applicants, via a text link analysis.

### Result

Leveraging SPSS's Text mining capabilities a Text Link Analysis (TLA) library was created, which allows HR to quickly sift through and prioritize candidates whose characteristics most resemble those of current high-value employees. Ultimately, prioritizing strong candidates and optimizing the time Recruitment spends on searching through applicants will eliminate the effort and costs of hiring low-value employees as well as augment the existing pool of talent.

