

# Making the Most of Pre-Employment Verifications

Begin Improving Employee Retention and Tenure Today



## Lowering the High Cost of Employee Turnover

Finding, interviewing, and hiring new employees requires a major investment of time, effort, and money. And the more turnover you have, the higher this cost grows.

One way to fight the high cost of employee turnover is to hire people who are likely to stay longer. That task becomes easier when you have an accurate picture of their employment history.

### Early Warning Signs

Research shows that in companies with **lower-than-industry-average tenure**, employees that left in less than



also left at least one previous company in less than



## Improving Employee Retention

With Pre-Employment Verifications from Equifax, a concise report enables HR professionals to quickly see discrepancies between a candidate's application and their verified employment history — so you can make better-informed hiring decisions.

To make the most out of Pre-Employment Verifications, utilize the report to hone in on these six key areas:



### Tenure Comparison

Is your goal to increase your company's average tenure? By comparing your average tenure to each candidate's, you can identify those who've demonstrated a more stable track record.



### Job Stretching

Was your candidate's last position store manager — or cashier? It's possible that a prospect will claim a managerial or supervisory role they didn't hold. Finding discrepancies in this area can help you avoid regrettable hires.



### Omitted Positions

Candidates often omit irrelevant or early positions, such as summer lifeguard duty. But our reports let you see if they've omitted a string of short tenures — or a job similar to yours that only lasted a brief time. Knowing this information can allow you to have a more open dialogue with the candidate about why they chose not to include certain information.



### Skill Deficit

An unqualified employee can be even more costly than a short-tenured one. Use a Pre-Employment Verification report to see if a candidate's past verified position titles suggest that they could have the skills needed for the job.



### Time Gaps

Inaccurate job dates could mean gaps between jobs are being hidden or the length of service is being misrepresented.



### Current Status

If your candidate is currently employed, our report\*\* will help you verify the job title and length of service — without alerting their current employer.

\*Aug. 2018 Equifax proprietary study of 1,800 organizations (across all industries) hiring 500+ employees over a set two-year period. Data pulled from The Work Number® by Equifax.

\*\*Depending on availability of data contained in The Work Number®.

## One Concise Report Lets You Compare and Verify

- Past work history
- Employer names
- Job titles
- Hire and separation dates
- Tenures
- Current employment status



## It All Adds Up to Substantial Savings

According to a recent study\*, employers that use Pre-Employment Verifications realize significant improvements in retention.



### How much can that impact your bottom line?

In one scenario, a large retailer could save **\$3.8 million**, by increasing their tenure by just 3%.

## How to Leverage the Report

You'll likely be reviewing the report for certain details based on your company's hiring processes, priorities and goals, but there are some key questions to consider:

- Are jobs listed on the report that the candidate didn't include on their application?
- Are the roles listed in the report applicable to the job you're hiring for?
- Do the titles provided on the application match up to what is in the report?
- Do the start and end dates on the application match what's in the report?

### Roseanne Smith

11432 Lackland Road, St. Louis Missouri 63146 | 678-713-7312 | Roseanne.Smith1@gmail.com

#### Experience

##### October 2017 – Current

Store Clerk | Enterprise USA 2 | St. Louis, MO  
Greeting Customers, responding to questions, improving engagement with merchandise and providing outstanding customer service. Operating cash registers, managing financial transactions and balancing drawers.

##### April 2017 – October 2017

Store Associate | RedDog Retail | St. Louis, MO  
Directing customers to merchandise within the store, increasing store sales, superior product knowledge, and maintaining an orderly appearance throughout the sales floor.

##### July 2016 – April 2017

Retail Supervisor | Wallgrowns | St. Charles, MO  
Manage floor team of associates, increasing in store sales, and cross-selling products to increase purchase amounts.

##### June 2015 – July 2016

Team Lead Associate | BigM  
Directing customers to merchandise within the store, increasing store sales, and introducing promotions and opportunities.

#### Education

Saint Louis High School, High School  
St. Louis Technical College, College

✓ **Thank You!** Your order information is listed below.

### VERIFICATIONS

✓ Complete

▶ ROSEANNE SMITH	Enterprise USA 2	10/02/2017	Current
▶ ROSEANNE SMITH	RedDog Retail	04/01/2017	Previous
▶ ROSEANNE SMITH	Foodys Market	02/01/2017	Previous
▶ ROSEANNE SMITH	Wallgrowns	07/15/2016	Previous



Better Informed Decisions.  
Real Business Impact.

# Verified.

High employee turnover can cost your organization valuable dollars — and regrettable hires can be even more costly. Pre-Employment Verifications help you know more about candidates up front to further enhance your ability to make more informed hiring decisions for your organization.

Now you are ready to incorporate these decisions into your applicant tracking system (ATS) process to realize potential higher retention rates, less turnover, and reduced hiring costs.

For more information, visit  
[Equifax.com/PreEmploymentVerifications](https://Equifax.com/PreEmploymentVerifications)  
or contact [workforce@equifax.com](mailto:workforce@equifax.com)

