



A 5 STEP HIRING PROCESS THAT FINDS GOLD

People who are great potential hires are as hard to find as gold. And they are just as valuable. Such people generally are not actively looking for jobs, particularly on the internet. Yet, most talent acquisition systems merely mine the internet, generating large numbers of candidates but rarely unearthing the individuals who drive change and improve results.

Over the last 25 years we have identified processes that dramatically increase the chances of finding people who deliver results and remain to grow with the hiring company. The 5-step process we recommend tends to contradict “common practice” and “common wisdom” but works much better. To find talented hires who are worth their weight in gold, follow our 5 steps:

Step #1 – Define the Job properly, and the Ideal Candidate will follow

- **Don't** prepare a Job Description limited to functional responsibilities and standard hiring requirements (BS in Accounting and five years of experience).
- **Do** develop a Position Description describing the company and the job and defining success – what will happen if the perfect person is hired.

Think about what the person you want to hire should accomplish to achieve Unconventional Results. *Case in point: A rapidly growing company whose sales passed \$100 million purchased a sophisticated accounting package but were getting little more from it than they had from their old “Peachtree” package. Consequently, they decided to hire an “Accounting Systems Manager” to help unlock the power of the new ERP system, but after 30 interviews they were nowhere near making a hire.*

We helped this organization define the job in terms of why they purchased the system and what they were looking to accomplish. We helped them realize the role was systems position for someone who understood accounting, not an accounting job for someone who understood systems. The company hired the first person we went them and the system is now producing the information this rapidly growing organization wanted and needs.

Step #2 – Attract The Best (not the most) Candidates

- **Don't** make use of Monster.com and CareerBuilder to search for candidates. Using the internet is like drinking from a fire hose.
- **Do** search selectively using many different “niche” sources, referrals, professional associations, graduate schools, service providers (i.e. CPA firm), as well as targeted recruiting (competitors and suppliers). Selectivity produces fewer candidates but generates more “hirable” candidates. You get a higher percentage of those people who are truly qualified to do the job.

Spend more time with fewer candidates by attracting passive candidates and people looking for a career opportunity and not just a job. The main recruiting sources almost exclusively attract ACTIVE job seekers – people who are unemployed or soon to be.

Achieve Unconventional Results: Over the years Bond & Company has been able to help our clients make better hires in less time. Our clients average one job offer for every four initial interviews, and over 50% of our placements remain with the organization for at least five years, with virtually everyone promoted at least once.

Step #3 – Evaluate the Candidates Objectively

- **Don't** just search for people from the same industry, having performed the same job.
- **Do** include in your Position Description a specific goal, such as increasing gross margins from 38% to 40%. Then, screen for similar quantified accomplishments. The person you hire will be more likely to achieve the organization's goals.

Use an Objective Evaluation Process to Achieve Exceptional Results: A troubled not-for-profit agency came to us in 1996 seeking a new Executive Director. The person we helped them hire had never worked in a not-for-profit before, but he had been extremely successful in all of his previous jobs and had transferable accomplishments. The nonprofit had revenues of only \$5 million when they hired our candidate.

Today, the organization has revenues of \$25 million and is solvent. One of our candidate's successful initiatives was recently profiled in a segment on the **Sixty Minutes** TV show.

Step #4 – Select a Candidate to Hire Who Will Help Solve Your Problems

- **Don't** hire an individual based on traditional interviews. The Wall Street Journal noted in an article which ran on December 24, 2011, "The deep dark secret of HR is that traditional interviewing doesn't work very well."
- **Do** assess candidates based on their ability to deal with the problems and challenges laid out in the Position Description. Evaluate potential candidates by asking them to describe their quantified accomplishments which relate to the problem(s) the hiring organization is looking to solve.

Achieve Unconventional Results: Several years ago we were hired on a confidential basis to find a Controller for a manufacturing company with \$30 million in revenue. The company was undercapitalized.

We recommended an individual who was working at a smaller company in a different industry but who had been able to help keep the company afloat through innovative savings programs. Within a year of being hired, he reduced inventories by over \$1 million, while increasing the on-time order fill rate from 85% to 90%. He has been promoted from Controller to CFO. The company is prospering and has sufficient working capital.

Step #5 – Make a Hire With a Plan for Success

- **Don't** leave the new hire alone on the first day to familiarize themselves with the files or whisk them into meetings and out to lunch. New hires spend a lot of time listening and meeting people, but often they are not very productive.
- **Do** have the new boss meet with the new employee either before he starts his job or shortly thereafter to go over the Position Description. Make sure that the new employee understands from the beginning why he or she was hired. Lay out the hiring manager's expectations for what the candidate needs to have achieved and what problems they need to have solved, if they are to be deemed a success.

Achieve Unconventional Results: *When the new CFO of a \$1 billion beverage hired a candidate we sent to be the new Manager of Financial Planning and Analysis, the CFO made sure that his new manager understood the ultimate goals for the business from day-one. After the manager accomplished the goals set before him, he moved into operations and is now CFO of a business unit with sales approaching \$1 billion within the overall entity, which has now sales exceeding \$5 billion.*

Conclusion

Making a mission-critical hire can too often turn into a lost opportunity because the traditional talent acquisition system is designed to minimize cost, which tends to yield mediocre results. Using the 5 Steps outlined above, you can increase the probability of superior results and of hiring an individual who will add value and drive positive change, while spending less of your valuable time in the process.

We'd be happy to talk to you about how you can make a hire that will make your job easier and increase your own chances for promotion by using our unconventional approach to hiring.

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