

Take Control Over Hiring



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Hiring the wrong people costs too much. Here's how to activate a recruiting process that will attract the right people to your talent bench?

No business can afford a bad hire, or to retain employees who don't perform because the cost of poor talent management processes is staggering: A bad hire can cost up to 10 times salary; ready performers lacking clear goals and objectives perform to only 60 percent of their potential; and failing to have a succession plan can cost you your company. The good news about recruiting is if you're doing it well, it is to your credit. And if your process is broken, you have the control to fix it.

Business owners have long realized that what they've been doing all along just doesn't produce good hiring decisions. And they've given up on figuring out how to do hiring right. They explain a mediocre hire with weak justifications: No one good wants to commute to my office out in the boonies. No one is specialized enough. No one is willing to jump ship and come to a new company like ours—and so on. So, many owners have given up on even believing they can acquire top talent because if quality people existed, wouldn't they have found them? Wouldn't they have figured this out by now? That's the type of thinking Strategic Talent Management turns around. But it doesn't stop there. Hiring with old equipment produces mediocre results, whereas a recruiting strategy yields top talent.

Let's start with recruiting and why you need to think differently about the way you attract and select candidates:

1. **Recruiting is a team sport.** Throughout the talent acquisition process, working as a team and circulating ideas and information helps the team identify candidates' behavior patterns and reduces interviewers' random opinions. The team should consist of the hiring manager, who owns the process and the final decision; a human resources partner, who supports the process; and a small group of stakeholders, who will rely on the quality of talent hired into this position.
2. **Involve multiple leaders.** Before you start a search or offer a promotion, gather the team and clearly define the role. Beyond the job's daily functions, will other departments have secondary needs for this position? It is more powerful when multiple leaders are engaged in the new hires success rather than various leaders unintentionally pulling the new hire in different directions.

3. **Prepare interviewers.** Meet as a team before the interviews to assign a specific set of questions to each interviewer. Then, meet as a team *after* the interviews to compare notes. Make sure each interviewer understands what information they are expected to obtain during their interviews because the team will expect to hear a report. Sound hiring decisions are dependent on this sharing.
4. **Perform like top talent.** I can't stress this enough: If you want to attract top talent to your company, you must perform like top talent. Recruiting is just as much about the company showing up strong as it is about candidates doing the same. Recruiting is a big job. The decisions are lasting, and the impact far reaching. Think differently about recruiting. Own it.

CASE STUDY: A RECRUITING OVERHAUL

Here is how a hiring process within Strategic Talent Management worked for ValleyCo.

Situation: After a corporate-wide reorganization was completed, the company took an opportunity to recalibrate all officer-level positions. Where possible, positions were centralized to reduce duplication of effort, and refined to bring executives closer to the implementation strategy and operations. We were called on to reinvent their recruiting process. The company soon realized that recruiting was just one piece of the puzzle to successful hiring, and they were missing critical component for building a strong bench. Our methodology helped the company select top talent and avoid hiring errors.

Solution: We kicked off the process with a talent inventory so talent decisions could be made with clear picture of where talent gaps existed across the company. We conducted a talent inventory meeting with two groups of managers from two layers of organizational chart. That way, managers met with a group of their peers. We encouraged and expected manager to offer insights and evaluations about their teams and we made comparisons based on productivity and professionalism. We took this talent intelligence and did a review of each to position: We established consensus among the hiring committee, identified shared criteria to evaluate “best fit/top talent,” and tapped the intellectual capital gained from the interviews. We also evaluated the candidate pool using a battery of assessment instruments to uncover unique strengths and weaknesses. Then we narrowed the pool to a qualified “short list.” We compared the short list against explicit criteria of the hiring committee. We successfully assessed and selected best fit/top talent for each position and mitigated the risk of costly and often demoralizing hiring failures.

Outcome: We converted our substantial findings into onboarding plans for each new hire, recognizing the distinctly different challenges between those who were promoted from those selected from the competition. The onboarding accelerated the credibility, influence, and leadership capabilities of the incumbent. Finally, we provided a sophisticated onboarding approach that the company could activate to ensure success right out of the gate.