

Attracting and retaining the right candidates



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With many companies struggling to match the right candidate to their organisation, Michael Floyd from Carrera Partners, investigates where companies are getting it wrong and offers tips for attracting and retaining the right candidates.

A recent survey revealing that 59 per cent of employees believe their manager has no interpersonal skills (Performability, the talent retention specialists) is a clear indication that an employee-employer alignment is missing from many organisations.

As recruiters, we are regularly approached by companies who require assistance after a poor recruitment decision has been made internally.

Sometimes, it is because they have hired the 'wrong' person. Other times it is because they may have missed out on the 'right' person, with many organisations overlooking the perfect candidate due to limited resources and recruitment tools.

Understanding the candidate's needs, challenges and future prospects are the keys to creating a successful and long-term union.

Tips for attracting and retaining the right candidates

1. If you don't already have one, introduce a structured and continuous learning program. Investing in your team's development is a great way to build morale and will also assist with retaining talented staff.
2. Critical to business success is an 'employer brand proposition'.
3. Ensure that you have a meaningful development and succession planning process – our candidates have shown us that this is very high on the wish list when searching for a job.
4. Change your attitude. We have seen a staggering number of companies who seem to have an arrogance that it is a candidate's privilege to be working for them. Employees will quickly pick up on this attitude and it tends to lead to a highly disengaged team.
5. Plan for the future. Research tells us that today's employee will have had 14 jobs by the time they are 40 years old. An astonishing figure, and an indication that a business needs to learn agility.
6. And finally, get a grasp of your culture. To have a true understanding of your culture, you first need to define what you want it to be. Understand your culture and the right candidates will follow.

The cost of getting it wrong

According to a recent recruitment whitepaper, choosing the wrong candidate can cost a business up to 200 per cent of an employee's annual salary, a staggering figure for any business, regardless of stature.

In our core areas of specialisation, sales and marketing, each new starter has a direct impact on revenue and profitability. If a new starter doesn't have the right skills or is not compatible with the organisation, it dramatically affects profitability.

Let me stress that it is not just profitability that is affected – productivity, staff morale and customer relationships can all be impacted by a bad hire.

One client of ours recently had to replace its entire sales team due to a poor recruit. A newly employed National Sales Manager had replaced the senior sales team members to suit his style and his personality. Unfortunately, the business had got it wrong with the National Sales Manager, who was not aligned with the business' objectives. His skills were out of date with what the market demanded. The direct result was a significant financial loss after a year of record profit.

Where businesses are failing

Why are so many companies currently struggling to recruit or retain the right candidate?

Well, I believe it starts with the 'success' profile of the ideal candidate, or lack thereof. Many of the companies we meet with do not have a success profile, so are unable to see what the right candidate looks like from a personality and motivational perspective. A success profile allows an organisation to identify and capture these core traits and then use this information to assess potential candidates.

There are also many organisations that seem to have a blanket policy around attraction, adopting a one-size-fits-all approach, and this is really no longer appropriate. Attracting and retaining the right candidate will only happen if an

organisation is able to tailor their programs. Candidate needs and wants dramatically differ – age, sex and stage of life are all factors that need to be taken into consideration.

Then it comes down to the interviewer. Behavioural and competency based interviewing is a skill and one that comes with years of experience, so giving the responsibility to one of your managers (outside the HR department) could lead to some critical information being missed.

It has also become apparent that many businesses do not check employee performance and engagement often enough – and no, annually is not frequent enough. After all, companies measure sales on a daily, weekly and monthly basis, they check inventories monthly and they service equipment on a half yearly basis.

Furthermore, there are many companies out there who conduct engagement surveys only within their high level employees and think this gives them an indicator of what their culture might be, without taking into account micro cultures that might exist. How can an organisation expect to align a candidate to its culture if they don't have a comprehensive understanding of what the culture really is?

Attracting and retaining the right candidates

If you are one of those organisations that has been struggling with finding the right candidates for your organisation, help is available. Using a recruitment specialist – whether it be a recruitment firm or bringing an expert in-house – will save you precious time and money and ensure you are matching the right candidate to your organisation.

Yes, finding the right candidate can at times feel like a lengthy process. But can your business really afford to get it wrong? 🛒

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