

# HOW THINGS

BY

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## GET FIT

Reeling in people who look good on paper can be a mistake.

The impending talent shortage is no secret, but few executives know what to do about it. The days of traditional recruiting are over; and the coming tug-of-war is winnable only through an attitude adjustment. If your M.O. is to start with the résumé, think again. The secret to successful hiring doesn't lie in university degrees. Nor is it about credentials or experience, even in financial services. Some of these may be important qualifiers, but not one of them is a reliable predictor of how well an employee will perform, or of how long he will stay with you.

When we hire, we have the expectation the person will add value. Why, then, are we often disappointed? The answer lies in our tendency to hire top candidates, rather than top performers. There's a huge difference.

The following are some characteristics that define a good candidate:

- Good résumé;
- Sales experience;
- On time and prepared for interview;
- Good first impression;

- Enthusiastic, good follow-up;
- Interested in the company; and
- Poised and confident.

Looks like an attractive list, but we've all hired people who scored high on all these attributes and still lasted less than a year, generating a negative return on investment for everyone involved.

Top performers, on the other hand, have different attributes:

- Highly motivated to work and do more than required;
- Don't make excuses;
- Take initiative, and anticipate and solve problems;
- Focused and consistent;
- Strong and loyal team players.

These attributes are all shared by top performers in any field. In choosing candidates, place more weight on these factors than in the cosmetics of how they perform as a candidate.

From there, how should you narrow the field?

Statistically, the best predictor of business outcomes (productivity, retention, and client satisfaction, for example) is the degree to which your employees are engaged in their work. How much emotional skin they have in the game. The higher the level of engagement, or commitment, the greater the likelihood of sustained high performance.

Perhaps surprisingly, the most reliable predictors of engagement are these four critical aspects of fit:

- How does the candidate click with the manager? Most organizations pay no attention to this, opting instead to throw people together and hoping they figure it out.

- How does the person fit in the job? Does he or she have a natural affinity for the work that's in store? Is the work interesting and does it allow the person to draw from natural strengths?
- How will the employee interact with co-workers and clients? Does the person fit with the team and remain committed to joint goals?
- Is there a strong alignment with the company's culture, values and mission?

Recently, a division of a large, publicly traded financial services company studied job fit to understand the difference between good and bad salespeople based on a standard set of performance metrics. Over time it developed a reliable predictive model—candidates who were hired inside this benchmark consistently outsold those whose fit was not as strong.

Once you've found someone who fits, you'll see that person is ready to build the right kind of relationships.

Clients are won and kept on the strength of the relationship. And relationships are won and kept on the basis of credible, caring, and knowledgeable conversations. Having the right person in the job to carry on the conversations and build the relationships really is the difference between success and failure. Once you have the right people, invest in teaching, training, developing and stretching them. As long as you can keep them engaged, you will win the talent war. <sup>AE</sup>

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