



THE TRANSFORMATIONAL HIRE

*Securing One-in-a-Million
Talent to Catapult Your Profits*

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If you've ever hired the wrong person for the job, you know the poor fit stings — personally, professionally, financially.

For every rushed or subpar talent acquisition is a long road of pain: At best, you must overtrain the new hire while internal customers grow frustrated by missed goals, strained relationships, lackluster performance and the results to match.

At worst, your reputation gets a black eye, results sink, and you have to hire again. It's a surefire way to sabotage your growth, especially in a market that's changing fast and expects more of your company than it can deliver today.

Years ago, conventional wisdom argued that success in business hinged on companies figuring out the best path forward, then hiring employees to follow the plan as dictated by the organization. But that's not how money is made in today's market.

High-performing organizations know if you get the right people, results will come.

Talent acquisition, then, is more than an HR process: It's a foundational business strategy, and your organization's long-term health depends on it.

BEST-IN-CLASS OR BEST AVAILABLE?

How do you find best-in-class talent when the constraints of time or resources make it so tempting to settle for the best available right now?

The short answer: Top performers — the kind that can transform your business, ignite existing teams, boost revenue and market performance — are hiding precisely where you aren't looking. They're happily employed, producing results for another organization.

We'll call them passives, since they aren't actively seeking a job today. The good news is nine out of 10 passives are open to a better situation if presented to them.

Why do passives matter?

If you aren't interviewing passive candidates for every role you hire, your talent search is inevitably plagued with blind spots, and you can't discern what the market is doing better than your internal talent pool, that friend-of-a-friend referral, or folks responding to our job posting.

Market visibility is especially critical for industries where technology, regulations and buyer behavior are changing fast.

Common sense, right? But not common practice, and it shows.

4 TALENT POOLS: TRAITS & PITFALLS

To understand why interviewing passives is a game-changer, it helps to examine some pitfalls in common talent pools. Whether hiring an accountant, sales rep, scientist or CEO, you have four possible pools of talent to pull from:

>> INTERNAL BENCH

In some cases, it's possible you have someone internally who can move into the new role. It can make good sense to reward star employees with a move up the ladder. We often see internal moves with entry to mid-level roles.

Tripping points to watch for:

Without looking beyond the walls of your organization, you don't know if you're getting best-in-class talent compared to who else is out in the market. You may not even realize the way your organization is designing the job is behind the curve, and the market has figured out a better way. Pulling from your internal bench also leaves you with yet another job to fill.

>> REFERRAL POOL

Who do you know? It's natural to think of the sharp professional you met at a conference, your friend Joe or his friend Mary when you need to fill a job that lines up with their background. It certainly pays to know people, and your professional or personal contacts can be good referral sources.

Tripping points to watch for:

When assessing an acquaintance or friend for a job, emotions can cloud your judgement and prevent adequate scrutiny. You may want the relationship to work so badly that you fail to ask the hard questions and uncover the candidate's true technical depth and fit with your organization.

>> ACTIVE POOL

You post the job on select job boards and see who bites, attracting the attention of active job seekers. More likely than not, a steady stream of applications rolls in.

Tripping points to watch for:

Sorting through thick stacks of resumes can tempt HR to favor the "most available" candidates over the truly "best-in-class." The number of unqualified applicants can further clog the process and dilute the effectiveness of your talent acquisition staff.

>> PASSIVE POOL

As alluded earlier, 86% of top performers aren't actively looking for a gig, reports Talent Now. No wonder more than seven in 10 organizations can't find the right C-suite leaders, say McKinsey researchers. Although passive talent isn't looking for a new opportunity today, most are open to a compelling one.

Tripping points to watch for:

Passive talent is more expensive and harder to get. You must actively pursue them, and tactics that work for other talent pools won't work here. Passives require courtship and a custom approach, versus requiring them to fill out your standard, five-page application or articulate why you should hire them, for instance.

As a general guideline, the more knowledge, experience or finesse the role requires, the more crucial it is to explore passive talent to find your best-fit candidates. This is especially true with leadership positions, or positions requiring deep technical expertise.

FINDING HIDDEN GEMS & ASSESSING THEIR FIT

Brilliant people aren't hard to find. You can search a database and find someone who has five years' experience in coding, or 10 years in neuroscience research, or 20 years climbing phenomenal brands like Google, Coca-Cola or Pfizer. Yet despite their credentials and achievements, that transformational talent on paper could still sink your goals and investment if misaligned with your culture or desired leadership style.

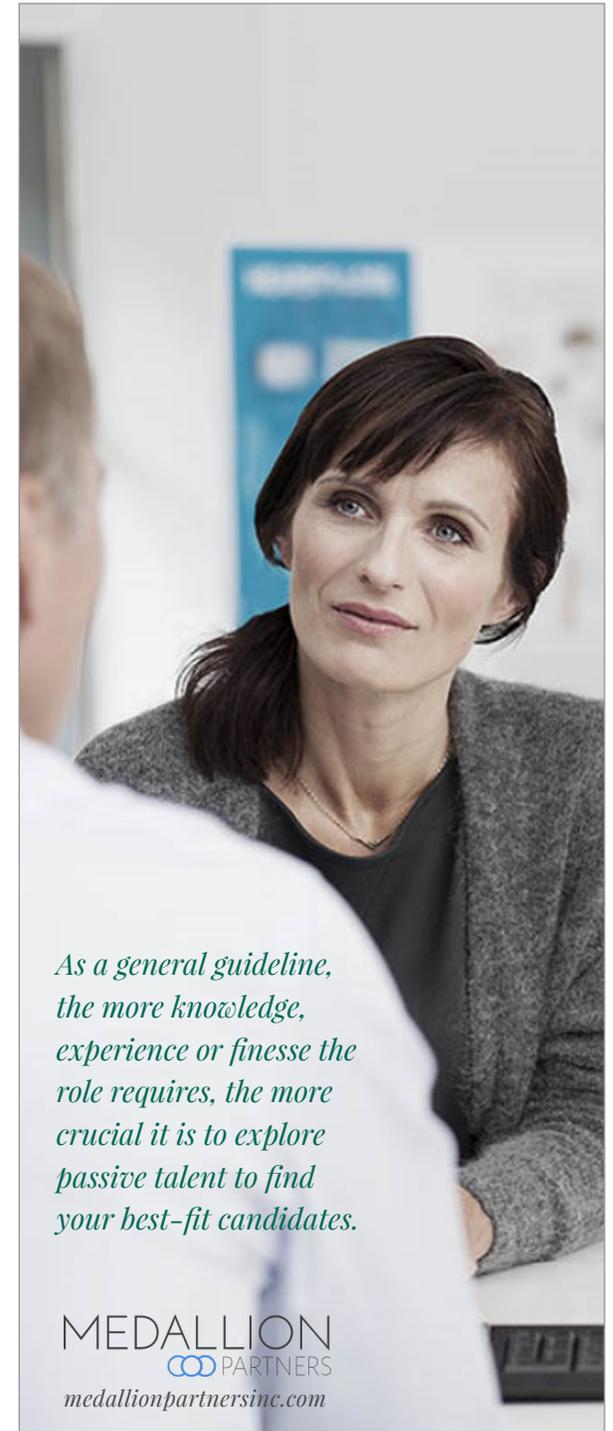
Can they influence people? Do they have the agility to come into different environments and succeed? How do they learn and communicate? Are they an autocrat who declares how people should work or what they should work on, or a collaborator who builds on ideas? Do they act like an owner, making decisions with entrepreneurial fluidity, or do they need political finesse to navigate bureaucracy effectively?

More than technical know-how, traits like these are often the difference between an exceptional or disastrous hire. Discerning the difference hinges on your ability to assess "fit" traits that override technical aptitude.

BEYOND THE RESUME: EARLY RED FLAGS & SUCCESS INDICATORS

Traits vary depending on the job and goals of your organization, of course. As a starting point, below you'll find sample attributes we often score in assessing candidates for Medallion clients. (We'll focus on leadership and cultural fit, although you'll also want to define metrics for the candidate's technical execution of the job.)

- **Strategic thinking** (knowledge of the market, ability to translate vision into execution, good judgement, political courage to provide opposing viewpoints in more structured environments, or the ability to act like an owner in more entrepreneurial environments)
- **Learning agility** (adaptability, desire to understand and learn, pursuit of best practices)
- **Manages today while enabling tomorrow's innovation** (prioritizes the urgent and necessary while considering essentials for the future)
- **Communicates as a leader** (writes, speaks, presents in a compelling manner to internal and external audiences)
- **Leads through influence** (viewed as a trusted mentor, displays humility, skilled in healthy confrontations)
- **Cultural alignment** (practices servant leadership, is passionate about the mission, can influence the organizational culture)
- **Long-term capacity** (self-awareness, willingness to stretch, craves growth)



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We also recommend assessing candidates' *hireability*: their likelihood to accept your offer. Will relocation be necessary, for instance? Is the compensation in line with the market? Is there a timeline with their loved ones that you should consider? Do they view the position as a step up, a lateral move or opportunity to try something new? What drives them?

Taking the time to think through these factors can help you sway that one-in-a-million talent you really want or save you both from wasting time on insurmountable obstacles.

DISCERNING YOUR NEXT STEPS

By now, you should be mindful that securing game-changing talent requires a lot more than posting jobs, flipping through resumes and dipping into your most convenient talent pool.

You may decide it's important to chase after passives, but not something you can or wish to do on your own. That decision isn't difficult to make but identifying the right recruiting partner who can shoulder that responsibility is.

If that's the route you choose, we advise asking potential talent consultants to detail their process, particularly how they find and assess candidates, how they evaluate your business needs against market dynamics, past experience in your industry, and post-hire support. And the acid test: Would past clients use them again?

At a minimum, begin asking deeper questions, both of candidates and those tasked with recruiting them. Keep in mind top performers are in control of their careers and won't tolerate broken hiring processes or communications.

Chasing after passives is harder than sitting back and evaluating active applicants alone, sure. But it's also hiring insurance. Take the time to get it right and reap the rewards for years to come.



YOUR TURN:

Schedule Your Complimentary Strategy Session

There's a big difference between best available and the best. Give us your most challenging talent acquisition problem.

You'll walk away with clear, actionable guidance, whether or not we end up working together.

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