

# The Hiring Game:

Why Gamble with Valuable Assets?



The Department of Labor recently reported that over 5 million people have been laid off since 2007 and the unemployment rate is currently up to 8.9%. With so many looking for work, employers might think that the best candidates will magically materialize. The hiring process, however, is one of the most important processes a leader will face. It is essential to invest the time, effort and capital necessary to build an effective staff. A recent survey in The Harvard Business Review shows that there is little uniformity in the hiring practices of many business executives. Unfortunately, with no basic course of action outlined, they rely on chance and instinct to fill positions. Without a clear strategy, qualified employees are difficult to attract and retain.

Successful leaders understand that employees are an investment. Employees are ambassadors representing their companies, and they need to be exceptional at every level. Rising unemployment might increase the candidate pool, but that does not necessarily make it easier to find good employees. It also means that qualified candidates, who are currently employed, are afraid to look for new jobs. Ninety-six percent of employees recently surveyed believe that they cannot attain their personal career goals in their current positions, but 37% are unwilling to look elsewhere. These percentages change at the managerial level. Around 53% of managers report not being happy with their jobs, but only 13% are willing to leave. With the constant threat of unemployment, people are choosing to remain in their current positions. The Strategic Hiring Program 360Solutions offers enables employers to actively seek out candidates, generate interest in their companies and hire the right employees.

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#### Four Common Mistakes:

1. Hiring out of desperation – This is a common mistake and severely limits the time and resources needed to choose the best candidate. Start the process as soon as possible and try not to staff so sparsely that the loss of one employee is devastating.
2. Ignoring overqualified candidates – Many leaders feel that overqualified candidates will be unhappy with less challenging jobs and lower salaries. If the work environment is positive, however, and there is room for advancement, they just might stay permanently.
3. Ignoring diversity – Although many companies pride themselves on diversity, people often are attracted to the familiar. Be aware of and embrace differences that will complement and enhance the team.
4. Overselling – Employers sometimes oversell available positions to potential employees. This creates dissatisfaction and distrust.

Leaders need to keep these mistakes in mind when hiring new people, but in order to do this they need to attract the best candidates available.

The days of simply advertising in the local paper are gone. Employers need to be creative and utilize all resources in addition to traditional methods, try electronic resources and social networks. Diverse sourcing creates a larger applicant pool, which increases the likelihood of finding the best employee for the job. After generating interest, carefully sift through all the responses and set up interviews.

#### Interviewing Techniques:

1. Maintain a good rapport – Be careful not to alienate anyone. This can cost potential employees and harm the reputation of the business.
2. Take notes – Do not depend on feeling or simply rely on memory. Interviewing multiple candidates can be confusing, and going through notes at the end of the day will help.
3. Check references – This should go without saying, but is often overlooked. Take the time to do a thorough investigation before making a solid job offer.



Building a strong business requires a strong employee team. The hiring techniques that leaders establish determine how a business will run, but all too often they rely on chance to find the right people. There is no mystical employee pool. The best job candidates do not just appear; they must be sought out. Effective hiring requires strategy and resolve, but the rewards are worth the effort.



#### Works Consulted

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