

RAIDERS

of the Rival's Ark

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Executive Business Strategies

Snatching Sales & Management Talent May Look Easier Than It Seems: The Alternative *By: Russ Riendeau, PhD*

The number one challenge facing business leaders today: **securing and retaining human capital.**

As a CEO or key executive you've probably heard or even spoken these words:

"We have a better product, service and benefits than our rivals. Let's lure the superstar sales and management talent to our firm...We need a person who knows our business...someone who can 'hit the street running'...a person with a 'book of business' that will assure revenue...We just don't have the time to train someone without knowledge of our business." Sound familiar?



Raiding the rival's Ark to recruit top talent, promising them a richer compensation plan, fun workplace, promotions, benefits—even an equity stake—seems logical and lucrative enough. So why is it so difficult to raid the rival's Ark of talent and bring them aboard yours?

A number of issues face leaders today in need of human capital: record high employment rates (95.5%); demographic shifts in an aging workforce and reduction in potential workers are key issues. Evidence of a skeptical workforce, still uncertain about our economy, war, terrorism etc., continues to impact candidates' decisions, trading cautiously when considering new employment. These factors affect the overall working population, *but what about sales and management talent? What additional factors create psychological and business practice challenges when recruiting from the rival's Ark?*

Having conducted over 70,000 interviews with business professionals over the past 21-years in search of top performers for client companies, I've compiled a list of key factors facing companies desirous to recruit top sales and management talent from rivals.

1. Hide 'n Seek for top talent. Mobile workers and technology thwart efforts to find talent quickly.
2. Non-compete agreements. The best will have an agreement and bound or at least intimidated to remain thus avoiding any legal issues.
3. Counter-offer tactics work—just long enough to deflect defectors from leaving.
4. Emotional ties, fear of change, bonus money due, concerns with customer credibility, traitor-labels, and guilt weigh heavy.
5. Top talent is most difficult to extract and satisfy—marginal performers will always look to leverage their position with a rival.
6. Reference checking is near impossible to secure accurate insights to character and skill sets. Marginal performers are able to hide in the fog of confidentiality, thus avoiding revealed weaknesses from vendor references.

*...issues face leaders today
in need of human capital...*

...putting proactive systems in place to draw from a large ocean of top talent...

7. Second-guessing by the Raiders: "If they're so good, why did they let the top talent get away. What's wrong with this picture?"
8. Client relationships and "book of business" do not follow sales people like lemmings to the sea. Studies show less than 15% of business survives the journey in the first 12-18 months.
9. Sometimes it works. A superstar jumps off the Ark and swims to yours with no problem; the exception to the typical.
10. It's Expensive. Compensation plans must entice superstars and issues arise in the rank and file wanting equal pay.
11. Conflict arises as customers, torn between two vendors, could seek neutral vendors to avoid conflict and legal troubles; both Ark's lose.

Now What?

Having explored the challenges to raiding the rival's Ark, here's a list of things you and your organization can do right now to offset the challenges and risks of raiding the rival's Ark, while putting proactive systems in place to draw from a larger ocean of top talent around your Ark. By designing and implementing efficient systems to quicken the time and effectiveness of new sales and management professionals you can avoid the wars on securing rival talent and attract those who want to board your Ark or enter your markets.

1. Proactive hiring practices are mandatory. Don't wait till someone quits or is stolen to start a search. Plan "B" stands for "If it ain't broke, keep spare parts on hand incase."
2. Create specific initiatives and goals that this job must fulfill that are measurable and critical. Now require candidates to document they have achieved similar results in the past. This allows the measuring of consistent patterns of behavior and success.



3. Create written job descriptions including core competencies and personality traits required for each sales and management position
4. Install an incentive program that is performance-based. This accountability weeds out unmotivated and socialism in the sales ranks.
5. Use a validated psychometric instruments to benchmark existing employees and use with each viable applicant. Gut intuition is strengthened with measurement.



6. Explore other industries that have successfully recruited talent from outside their industry.
7. Design or purchase a thorough, consistent and implementable sales training/product training program for every new employee. Raise the odds of success. Monitor progress carefully.
8. Consider retraining or realigning existing people on your Ark. Are the workers on the Ark in the right job for their skill sets?
9. Consensus hiring is out. Hiring managers must be accountable for their direct reports. Input from group interviews: yes. Final selection by consensus: NO.
10. Reward activity that leads to accomplishment. Create incentives that encourage and pay incentives for proactive behaviors that will lead to sales. This approach also provides management with feedback on process, learning, habits, intellect, drive, motivation, etc. (It's also insurance for jump starting sales if the person fails and a newcomer picks up the trail.)
11. Interview approach: 3 interviews minimum, different interviewers, field trip, one interview during a public meal, references, phone interview to check energy and articulation, written case study and a strategic plan for first 90 days to be written by the applicant.

Applying these analytics and systems to evaluate and train top talent from the surrounding industries, you wider the talent pool, invite new ideas, increase the odds of top performers staying longer, and reduce costly turnover on your Ark.

Dr. Russ Riendeau is the Senior Partner of The East Wing Search Group, nationally recognized speaker and author of *That Was Zen, This Is Wow* (Eyecatcher Press) and *Finders Keepers: Attracting & Retaining Top Sales Professionals* (Addicus Books). Russ is also a member of Vistage International. For more information go to www.eyecatcherpress.com, or call 847-381-0977.