

# Hiring Process Strategies to Improve Results & Manage Risk

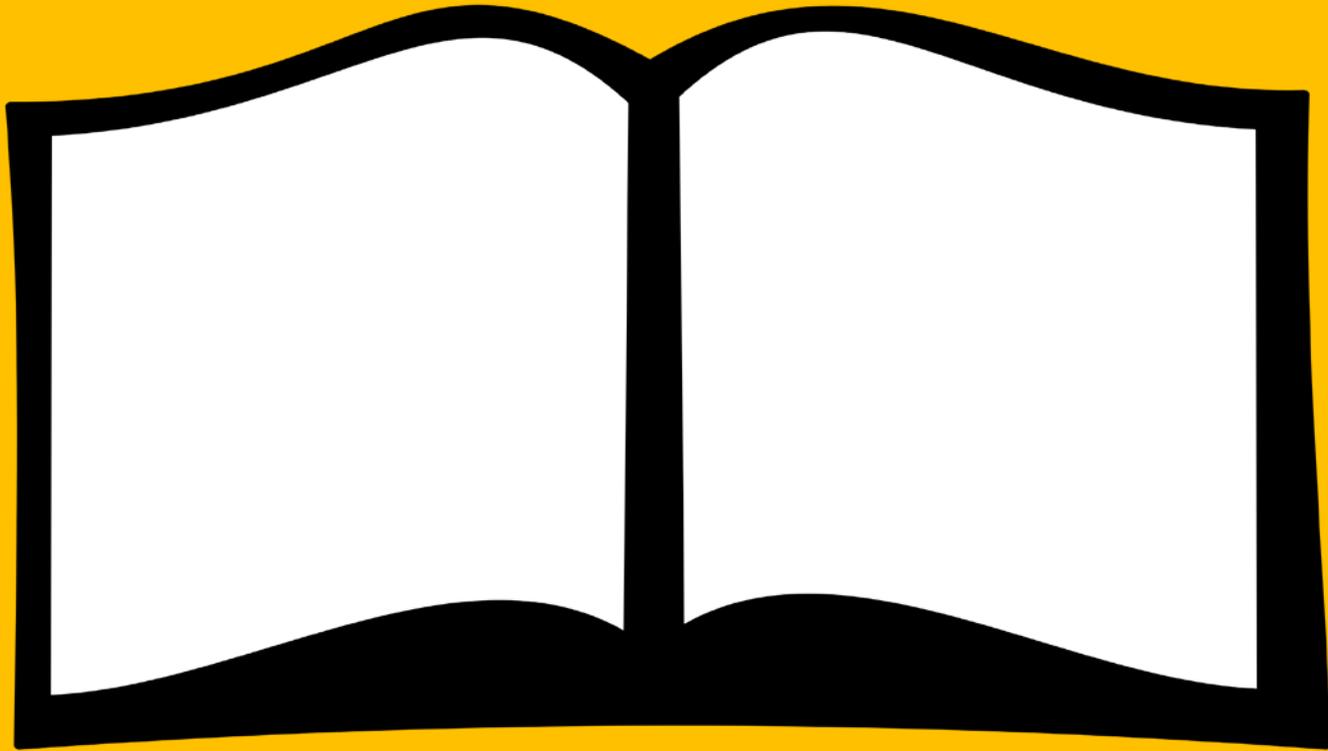
Kathy Cole, President, DK Cole Company

Oak Brook, IL

**630-282-7747**

[kcole@dkcole.com](mailto:kcole@dkcole.com)

*Your Strangest, Funniest, or Just Not Typical! Interview Experience*  
[Video](#)



# Agenda

- Overall Hiring Risks
- Employer Process
- Candidate Selection Risks
- Steps to Reduce Risk



Bad hire costs **30%**  
of annual  
salary!



## High Performers Make Greatest Impact

**300 X**

**Greater Impact of  
High Performers!**

*\*Google*



**80%**

**80/20 Rule –  
Your Employees**

*\*The Best & The Rest*

# What High Performers Want:

- Flexibility
- Recognition
- Positive company reputation
- Integrity/honesty/transparency
- Cutting edge technology & innovation
- Challenge – make impact
- Ability to share ideas
- Social responsibility – meaningful work
- Frequent feedback (monthly)
- Progressive learning
- Competitive base pay and bonus



Did you know?

**69%** Regular  
Office Attendance  
Not Needed!\*

# Employer Hiring Process Risks

Talent Strategy & Hiring Plan

Wrong  
Candidate  
Profile

Low Candidate  
Pool

Slow Process

Poor Candidate  
Interview  
Experience &  
Employer Brand

Mismanaged  
Offer Process &  
Due Diligence

Risk Areas

# No Talent Strategy & Hiring Plan

## Talent Strategy & Hiring Plan

Wrong  
Candidate  
Profile

Low C

### Process:

- ✓ Talent strategy – part of strategic planning
- ✓ Hiring plan to add expertise
- ✓ Review “at risk” and retiring employees
- ✓ Succession planning



Poor Candidate  
Interview  
Experience &  
Employer  
Brand

Mismanaged  
Offer Process &  
Due Diligence

# Wrong Candidate Profile

**Wrong  
Candidate  
Profile**

*Process:*

- ✓ Ditch traditional job descriptions
- ✓ Define performance goals
- ✓ Find people who solved similar problems



Poor Candidate  
Interview  
Experience &  
Employer Brand

Mismanaged  
Offer Process &  
Due Diligence

**Risk Areas**

# Low Candidate Pool

Wrong  
Candidate  
Profile

Low  
Candidate  
Pool

*Process:*



- ✓ Mobile optimize job portals
- ✓ Employee Referrals
- ✓ External Referrals
- ✓ Attraction- based posting

Mismanaged  
Offer Process &  
Due Diligence

**77% Use  
Mobile to  
Apply!**

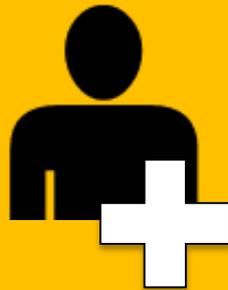
Risk Areas

# Candidate-Focused Job Posting



## COMPANY INFO

Location,  
How long  
you've been  
around,  
growth,  
stability?



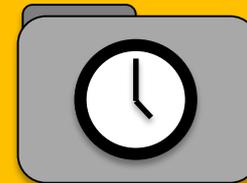
## WIIFM

Tuition  
assistance,  
vehicle,  
flexible  
hours



## ROLE

What role  
will I play?  
Career  
Path?



## BACKGROUND

Avoid words  
like "must  
have" and  
"required"

# Slow Hiring Process

Talent Strategy & Hiring Plan?

Wrong  
Candidate  
Profile

Low  
Candidate  
Pool

Slow  
Process

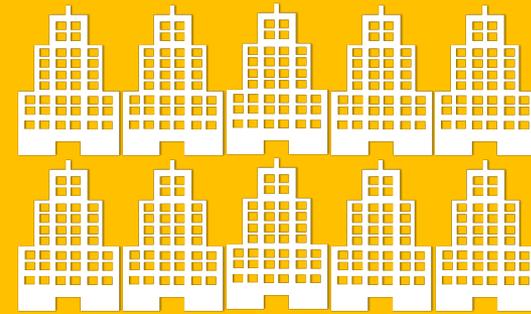
## Process:

- ✓ Hiring – Priority
- ✓ Hiring manager training
- ✓ Utilize Technology (i.e. skype, facetime)
- ✓ Measure time to fill & report
- ✓ Weekly/monthly call
- ✓ Hiring manager accountability



Risk Areas

# Speed of Process Matters!



1 in 4 candidates apply for jobs at 10 or more companies



*The Top 10% of Candidates are Gone in 10 Days or Less!\**

**75%**

“Active candidates” are actually interviewing with at least 3 companies

# Poor Candidate Experience & Employer Brand

Talent Strategy & Hiring Plan?

*Process:*

- ✓ Golden Rule!
- ✓ Treat candidates exactly the way you do a prospective client!
- ✓ Be prepared, on time
- ✓ Provide prompt feedback



Wrong  
Candidate  
Profile

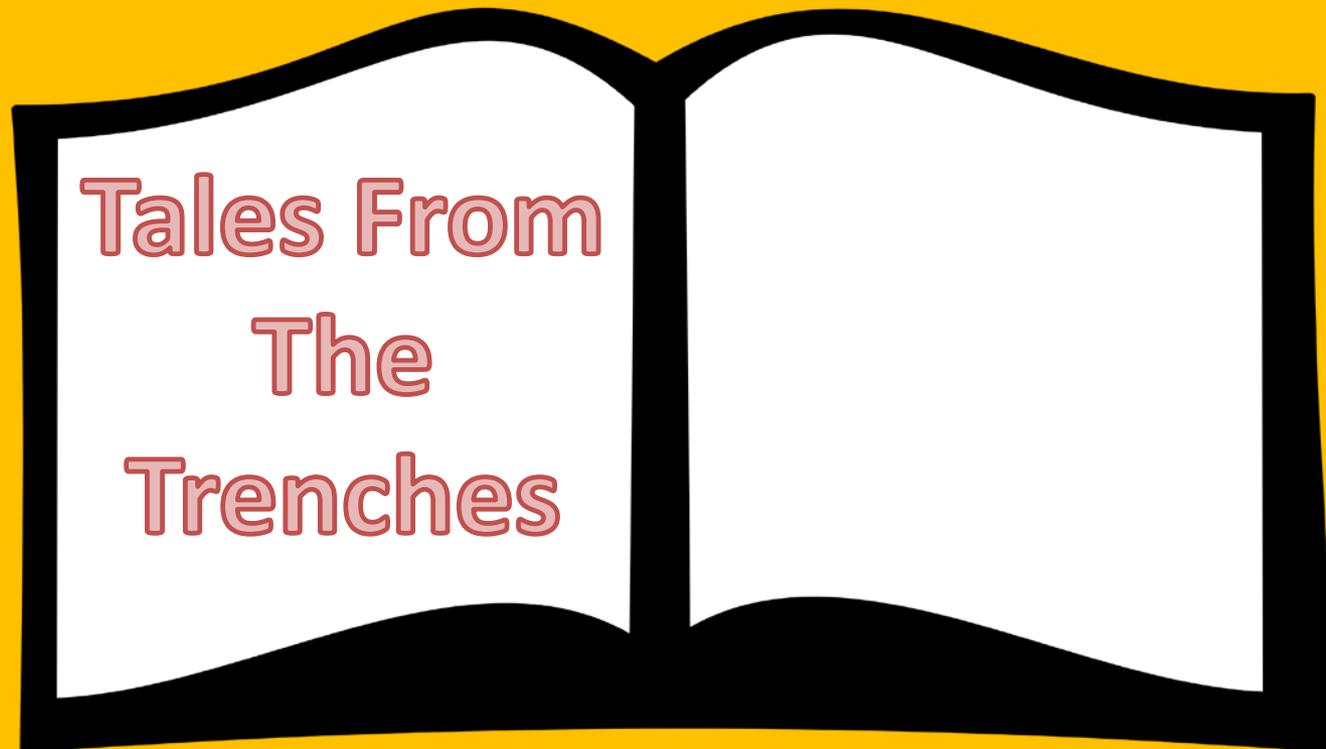
Process

Poor Candidate  
Interview  
Experience &  
Employer  
Brand

Mismanaging  
Due Diligence  
& Offers

Risk Areas

## Poor Candidate Experience



# Employer Brand



**80% of Candidates**

Use sources OUTSIDE of your company to decide whether to interview with you



Did you know?  
**Attract 43% More Candidates! \*\***



**96%  
Good Reputation\***



# Mismanaging Due Diligence & Offers

Talent Strategy & Hiring Plan?

Wrong  
Candidate  
Profile

Low Candid  
Pool

*Process:*

- ✓ Get salary expectations up front
- ✓ Understand candidate's medical insurance costs
- ✓ Know the Average increase is 15-20%
- ✓ Verbal offer first
- ✓ Offer letter - expiration and contingency statement!



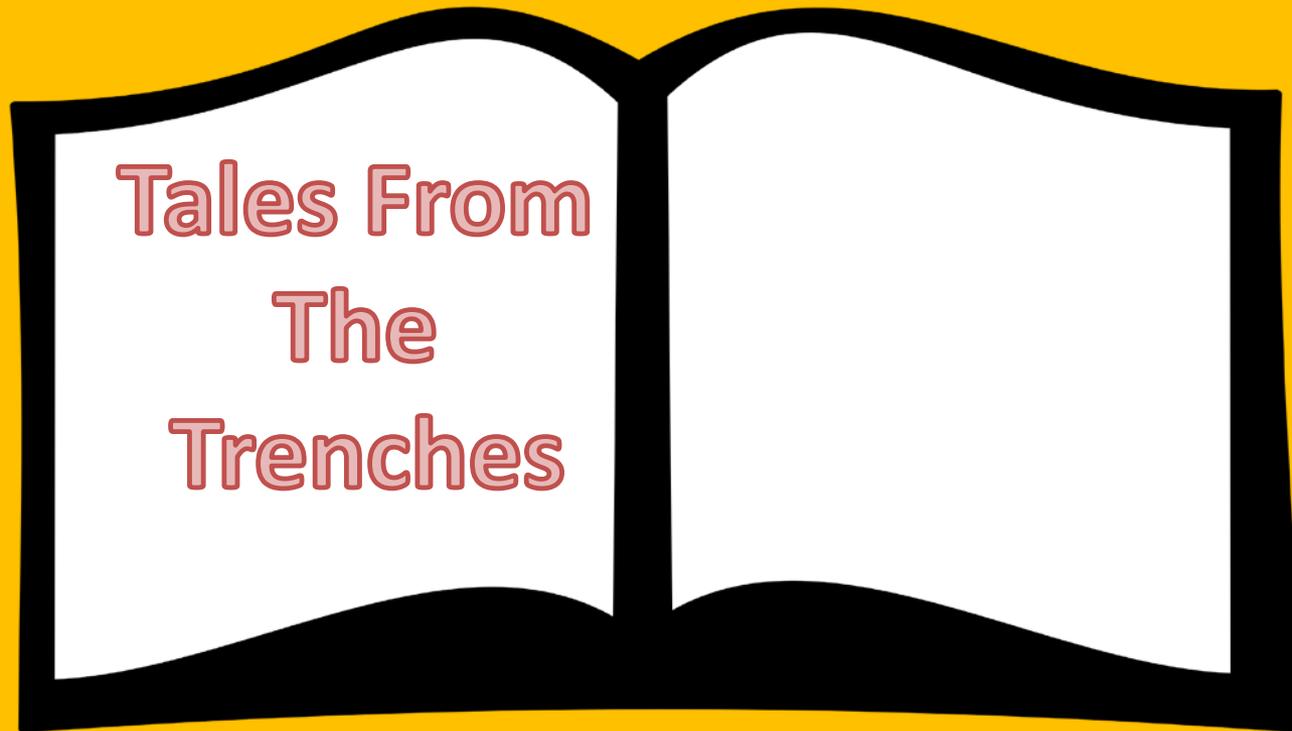
idate  
ew  
ce &  
Brand

Mismanaging  
Offers & Due  
Diligence

60% Offer  
Acceptance  
Rate



## Mismanaging Offers



# Candidate Selection Risks



Misrepresentation

Motivation for Change

Tire Kickers

Compensation Surprises



Poor Culture Fit

Competition

# Misrepresentation

Misrepresentation

*Process:*

- ✓ Warn candidate up front!
- ✓ Verify
  - ✓ Degrees
  - ✓ Certifications
  - ✓ Previous employers/dates
  - ✓ Accomplishments
- ✓ Unprovided references
- ✓ Background checks



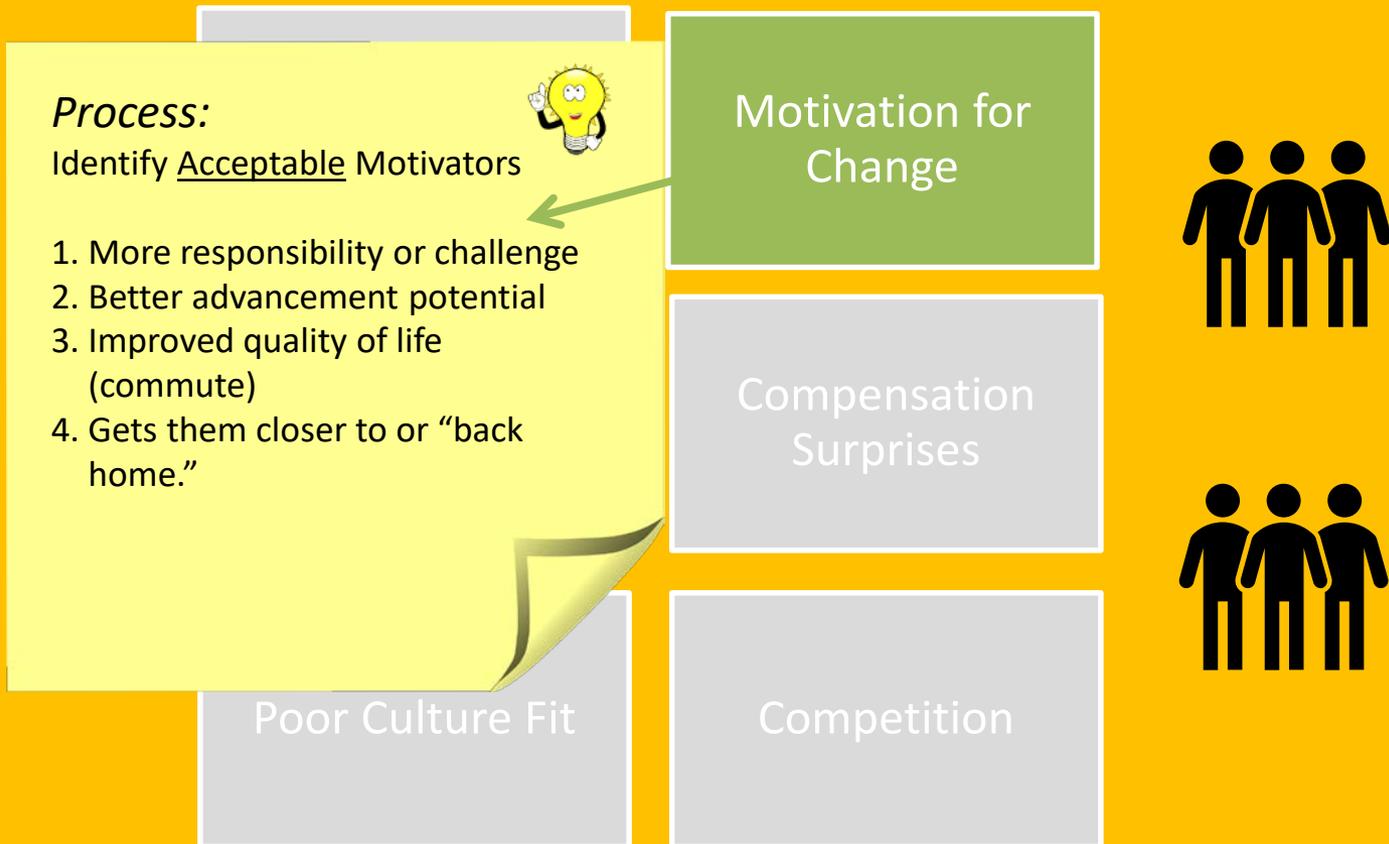
**60%**  
False or  
Misleading

re Kickers

Poor Culture Fit

interviewing

# Motivation for Change



# Tire Kickers

Misrepresentation

Tire Kickers

Poor Culture Fit

Competition

## *Process:*

- ✓ Counter offers – Ask
- ✓ Leverage for other offers – Ask
- ✓ Ego – “I still got it!” --Dig for motivators
- ✓ Provide deadlines
- ✓ Watch for over confidence, delayed scheduling and premature questions



# Compensation Surprises!

*Process:*



*Ask & Confirm Compensation Early  
& Often!*

- ✓ Ask on 1<sup>st</sup> call
- ✓ Confirm in writing after call
- ✓ Verbal confirmation before offer

Motivation for  
Change



Compensation  
Surprises



Competition

Culture Fit

# Poor Culture Fit



Misrepresentation

Motivation for

Tire Kickers

Com S

Poor Culture Fit

Co

*Process:* 

- ✓ Personality assessments
- ✓ Meet team members
- ✓ Go to dinner or lunch
- ✓ Ask them to describe the ideal culture
- ✓ Favorite boss from the past



# Competition

Process:

- ✓ Are you at 2<sup>nd</sup> interview stage?
- ✓ What interests you in that position?
- ✓ Ask for timing on next steps with other employers
- ✓ How do you compare our position to others?

Motivation for Change

Compensation Surprises

Competition



- Make hiring a priority throughout company!
- Address company and candidate selection risks with consistent execution
- Speed up if you want top talent!
- Always conduct due diligence
- Train hiring managers
- Be aware of competition



# Q & A

Kathy Cole, President  
DK Cole Company  
Construction Executive Search  
Oak Brook, IL  
[kcole@dkcole.com](mailto:kcole@dkcole.com)  
630-282-7747