CORVUS ASSURED®

**Introducing
a new dimension
in recruitment**

7 best kept secrets to attract, assess and retain top talent for long-term success

The Hidden Costs of Hiring
7 things you need to look at today.

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Your business will grow if you build productive, high functioning teams.

This takes investment, time and widespread commitment.

"Go after the cream of the cream. A small team of A+ players can run circles around a giant team of B and C players."

Steve Jobs, Apple founder.

Staff payroll can account for up to 70% of your total business costs. That's once you factor in salary, benefits, bonuses and other related taxes[1]. For many, staff payroll will be your single biggest expense. Which makes your recruitment a high stakes activity.

Hire the wrong person?
The impact could be huge.

It'd be helpful if people were straightforward and predictable - but they're usually not. So, successfully hiring them involves much more legwork than simply finding the ones with the right skills and experience. It's an arduous process with many variables and still no guarantees you'll get it right.

Still, it's important to try. Research by McKinsey & Company suggests the top 5% of talent is up to 8 times more productive than average talent. That means - it's definitely worth getting smarter about how you hire.

Under performing work cultures have been closely studied over recent years. One of the key points of difference between a high performing team, and an average to poorly performing team, is the genuine care the employees demonstrate towards each other.

Studies show, when employees feel valued by their companies, they're more committed and satisfied in their jobs. Not only that, they show fewer signs of stress and burnout[2]. That means you get a more motivated, productive and engaged employee. What business leader wouldn't want that for their team?

Recruiting the right team is essential for business productivity. Productivity is essential for meeting bottom line goals, which makes recruitment a critical task. So, you'd think companies would avoid poor hiring methods. Knowing the significant financial impact of making a mistake or bad hire[3]. Wouldn't you?

But unfortunately, that's not the case. UK businesses fail to hire the right person every 2 out of 5 roles. More concerning still, 33% of HR decision makers think that problem hires don't cost their business anything[3]. If only that were true!

Between advertising costs, lost productivity, recruitment fees, time spent interviewing, on-boarding, training and management - the total amount invested in a poor hire has a considerable financial impact.

And then you're back to square one!

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Do you know the real cost of hiring the wrong person into your business?

In most cases, the true cost is roughly 3x the person's annual salary. Not pocket change by any stretch. This can have a negative impact across your entire business[3]. For example, money clawed back from other budgets, which impacts the morale and performance of other teams. And may even create new hiring gaps. Now, if you're a CEO or CFO yourself - you may be thinking, "It can't be that much?".

Here's how we break down the numbers

First, you have direct costs. The obvious ones being:

- Salary paid for time spent with your company.

- Recruitment agency fees. Followed by more potential fees to find a replacement.

- Wasted management time and training costs.

- Lost productivity leading to lost profits.

Now, let's add in your indirect costs:

- increased workload for remaining staff.

- Loss of team productivity.

- Revenue losses from under performance.

- Staff turnover.

- Impact on your wider reputation.

Calculate the cost of a bad hire for your business here:

CLICK HERE

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Want to avoid the costs of a wrong hire?

To see where your recruitment process might be letting you down, take some time to review these key areas. If they're lacking or poorly developed, this will contribute to mis-hires. And as we've discussed already, every mis-hire could be costing you tens of thousands of pounds.

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...But the truth is, finding someone who ticks every box is rare.

1. Do job seekers know what you want? Are your requirements clear?

As previously mentioned, payroll can cost you up to 70% of your total business costs. That's once you factor in salary, benefits, bonuses and other related taxes[1]. For many, staff payroll will be your single biggest expense. Which makes your recruitment a high stakes activity.

Your recruitment strategy should consider the changing needs of your entire business. Rather than simply addressing what your key stakeholders are saying they want at any given time. It's easy to write a long wish list of "shoulds", "coulds" and "would-be-goods". Maybe even taking bits from different job descriptions and compiling them together in an attempt to think of everything.

But the truth is, finding someone who ticks every box is rare. And even if you do, there's no guarantee they'll be a good fit. Or that they'll buy into your company at all.

So, ask yourself, are you looking for a purple squirrel? The person who meets every condition on your wish list but may not actually exist. If you are, it's probably time to move on with more realistic expectations.[7]

Long lists of demands in job descriptions will also impact the diversity of your applicants. And it may put your ideal candidate off applying altogether.

Research shows that men are much more likely to apply for jobs where they don't tick every box. Women on the other hand, will not. Maybe you've heard this stat before - a man will apply for a job meeting only 60% of the requirements. But for a woman? It's more like 100%[4]. So if you care about building diverse teams, make sure you're only listing the skills and experience needed to succeed in the role. Otherwise you're creating unnecessary hurdles for everyone.

Recognise the talent requirements across your business, and work with your internal or external recruiters to gather a view of your market. You'll see this pay off with more current, coherent and considerate job descriptions. And, if you want high performing teams, build a roadmap with measurable steps. Like how you'll get your candidates from A to A+.

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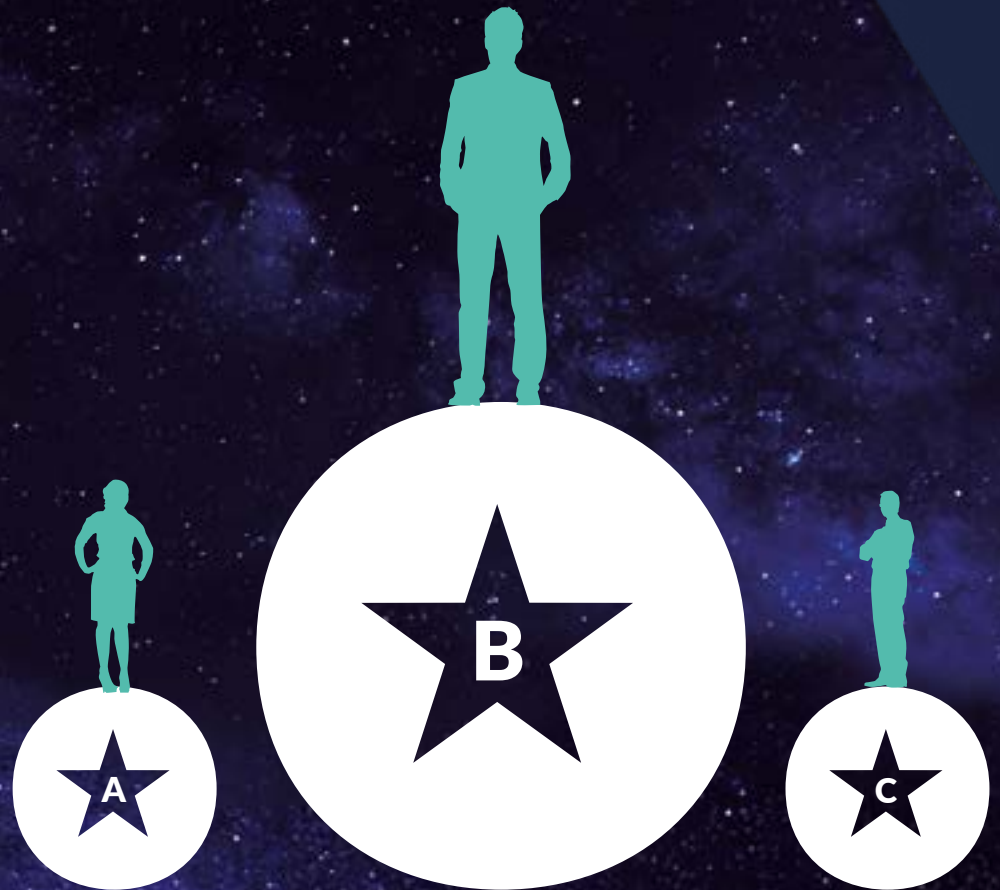
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2. Have you taken the time to build consensus?

Hiring is always a team effort. Not just for your hiring manager and HR team, but also line managers and Business Leaders - if they're involved in recruitment. Make sure you're all on the same page, so you can agree on who the business needs.

For example, the hiring manager might think they want a worker who's very social. Or who's quite dominant in their presence. But in reality, it may be bias rather than reason which is influencing their judgement (I want that person, because that person looks like me). In this situation, it may be true that a team worker who's more analytical and will get on with work with fewer social distractions is better suited.

If you can't agree on who you're looking for in the hire process, it will be difficult to reach consensus. In these cases, roles often go unfilled as decision makers can't decide on a practical course of action. This wastes candidate and company time and may cause your business reputational damage.
So, build consensus first.

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3. Do you treat your advertising like it matters?

For many, advertising a job simply involves posting a job description on a job board. Or adding words like "exciting" and "fantastic" - to make the role sound more appealing. While this is common and even encouraged by many job boards, it's not really advertising. It's simply showing your job to people who are already very active in the market.

Job descriptions are useful as a HR tool. Once you've gained the interest of your ideal candidate, descriptions build detail and can answer lots of questions. But they're not going to attract passive candidates, who are often those top performing people you want to hire. And a huge 70%+ of your talent pool.

That's because passive candidates are happily employed somewhere else. And if you want to attract someone who's not really looking, your advert needs to actually sell your role.

Using a job description to do an advert's job, is a bit like Ikea trying to get you to buy a piece of furniture by displaying the instruction manual. It doesn't work and it doesn't make sense.

Our adverts follow a specific structure: Attention, Interest, Desire & Action (AIDA). First, a headline to grab the reader's [A]ttention. Then it should speak to the needs of your ideal candidate, so they develop an [I]nterest. It should appeal to what they want to build [D]esire. And finally, it requires a simple call to [A]ction, like: "Call Michael for more info". Companies who ask for too much from a candidate, such as: "Fill in this form", are likely to discourage applications from passive candidates.

For hard-to-fill roles, remove as many barriers as possible to make the process simple. Remember, you only need one ideal candidate to apply. So, the little things really do matter.

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4. Is your process for assessing candidates right?

Does your recruitment process make sense for the job you're hiring for?

You should evaluate your candidates based on their skills, knowledge, ability to perform and behavioural styles.

Each job role could require a different type of assessment, including:

- Technical skills test
- Cognitive ability test
- Situational judgement test
- Communication skills test
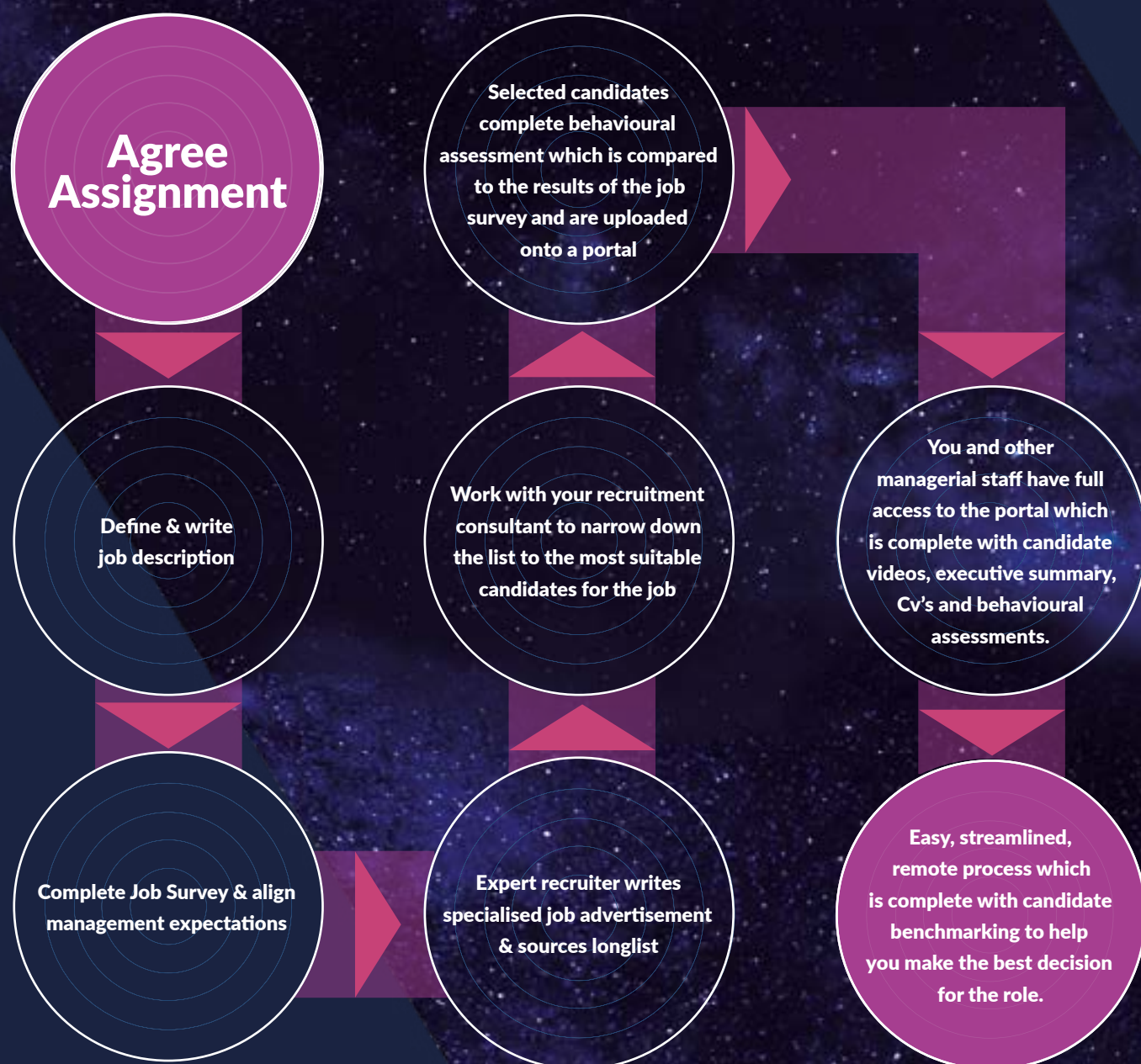- Job simulation test
- Personality assessment

You need to decide which methods of assessment are best for each role. Just because you've always done your recruiting a certain way, doesn't necessarily mean it's the right process. And this may change from job to job.

At the planning stages of hiring, sit with any colleagues who are involved in recruitment and agree on a process. For example, for a technical role such as software development, you may find it makes sense to include a technical skills test.

Factors to consider when choosing an assessment tool:

- Is it a valid assessment tool? Can the results be trusted?
- Can you customise it to your company's branding?
- Are candidates able to manipulate their test results?
- How long will it take to complete this assessment? (If your assessment takes many hours, could this be unpaid work? If your answer is yes, think again.)

Whatever assessments you choose - remember it's possible to disengage top talent. Which could send you right back to the drawing board.

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Example of the Corvus Assured Assignment

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Agree Assignment

Selected candidates complete behavioural assessment which is compared to the results of the job survey and are uploaded onto a portal

Define & write job description

Work with your recruitment consultant to narrow down the list to the most suitable candidates for the job

You and other managerial staff have full access to the portal which is complete with candidate videos, executive summary, Cv's and behavioural assessments.

Complete Job Survey & align management expectations

Expert recruiter writes specialised job advertisement & sources longlist

Easy, streamlined, remote process which is complete with candidate benchmarking to help you make the best decision for the role.

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Example of the **Corvus Assured** Assignment

5. Do you have a structured interview process?

Interviews can feel like the final hurdle for anyone who's struggling to hire, or find work.

Some of the most common pitfalls in any interview process are: inconsistency, bias, interview fatigue, lack of preparation, poor questions, snap judgements, not keeping a clear score, interviewers not giving each other feedback, and lack of candidate feedback and follow up.

However, there are ways to overcome these problems. At the start of any recruitment process, you can lay out a clear plan for each stage a candidate will go through. Agree on the objectives you want to achieve, then build a hiring flowchart. This shows you where your process is going well, and it shows you if you're falling down at certain stages.

Building tools to make your process stronger can be time consuming. So be prepared to set that time aside. It will help you identify where you're losing top talent. And it does mean less time wasted - for your candidates and the rest of your team.

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6. How do you get a complete picture of the candidate?

How do you know about your candidate's past and track record? Read through their CV and look for patterns in their history.

How do you find out what they're doing right now? Ask good interview questions.

Psychometric testing can help you determine who might succeed, as well as who may not. An hour-long interview isn't usually long enough to find out what a person might be like to work with. After all, candidates tend to be on their best behaviour when they interview.

These can also be a good indicator of cultural fit. Everyone should have purposes and 'their' behaviour should align with the role, the team and the environment. So psychometric testing is a useful tool for building highly productive teams.

These show up in the form of personality questionnaires, leadership tests, motivation tests and situational judgement tests.

An hour-long interview isn't usually long enough to find out what a person might be like to work with.

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7. Are you getting a clear picture of your applicant's work history?

Reference checks aren't only good for doing your due diligence. Though this is very important too.

They can also give you valuable insights before making a hire. You may spot problems, for example if your applicant isn't as qualified as they put down on paper.

Before getting a reference, it's important to have a plan. What do you need to know? What do you want to know? Are there any red flags you'd like to know more about? You may want to ask the candidate to provide contact details for personal references from their former boss during the interview (see Topgrading, by Bradfort D Smart). This helps to overcome the issue of receiving "tombstone" references i.e. dates they started/left and job title only.

We recommend taking verbal references. That way, you get a firsthand account of what your candidate might be like, at work and in doing their job. Always call more than one reference so you get a broader view. If the references you took for the same candidate are radically different - ask yourself why that might be. Could there have been a toxic environment or management clash?

You can also look at the candidate's profile on LinkedIn. Can you see recommendations? Take these as further references. To help you build a better overall picture of your candidate.

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Use this checklist with other decision makers in your business.

*"Knowledge is being aware of what you can do.
Wisdom is knowing when not to do it"*

— Anonymous

☐ **Have you calculated the cost of hiring the wrong person into your business?**
Corvus Bad hire calculator

☐ **Have you reviewed your job requirements?**
Are they clear and realistic?

☐ **Have you consulted other relevant team members?**
Hiring is not a solo job. Ensure other decision makers are involved from the beginning of the process.

☐ **Turn your job description into a job advert.**
Attention, Interest, Desire and Action.

☐ **Is your assessment right for the type of candidate you're searching for?**
Just because you have always done something, does not mean it's right for every role.

☐ **A structured interview process.**
Develop a hiring flowchart from start to finish.
Have you thought through each stage of the candidate journey?

☐ **Do you have the full picture?**
Learning more about a candidate beyond a CV can be important for cultural fit and building highly productive team.

☐ **Reference checks are important!**
Learn about your candidate from previous employers and LinkedIn.

☐ **Contact Corvus to learn more about Corvus Assured®**
This is a lot to do, it can be overwhelming, we get it! That's why we have developed a robust recruitment process which covers all these points and it's personalised to your business brand.

CORVUS ASSURED®

Put time and effort into getting your recruitment right

– If not, the impact will be felt across your entire business

So, getting your recruitment right means building and following a solid process. Who'd have thought?

At Corvus, we've worked tirelessly to offer you the most robust recruitment process on the market. Which means you get to hire the right person for your job. Every single time.

We've developed the most powerful recruitment solution available, **Corvus Assured®**.

Our user-friendly job survey tool checks that your requirements are clear. And makes sure all your decision makers are aligned with your process.

That way, you can be sure you're setting the foundations for a job well done.

Want Corvus Assured® to help you?

We're giving away one **FREE** job survey with every download of this **FREE** ebook.

EXPERT SECTOR KNOWLEDGE

Decades of recruitment experience and market sector knowledge helps us fill your roles faster and with less friction.

EMPLOYEES THAT STAY

95+% of our placements are still successful in their new job after 12 months. We know because we stay in touch.

12 MONTH GUARANTEE

On the rare occasion your placement might not work out, we've got you covered. We take on that little extra risk, so you don't have to.

REMOVE THE GUESSWORK

Our mix of traditional and modern recruitment methods include: management alignment, behavioural insights and full profiling. A deeper search means we're more likely to find your ideal hire.

Claim your FREE job survey now with Corvus Assured®.

| CALL US ON: 028 9091 8529 | CONTACT FORM |

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