

3 Tips for Hiring Executives in a Soft Market

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With little more than a job description and an advertisement, any company could set out to find candidates to fill executive-level positions.

However, all too often hiring managers begin a search with high expectations thinking they will be able to easily recruit qualified candidates in a soft market only to be disappointed in the end with either a marginal hire or no hire at all.

While it is true it is an employer's market during a downturn, there is no guarantee companies will be successful in attracting good quality candidates.

In fact, most executive searches will require more planning and preparation because quality candidates, whether employed or not, will be more diligent and cautious in making a change.

Following three simple steps will help hiring managers attract the best candidates for their executive-level positions:

1.) Make the Interview Process More Equitable, Personable

2.) Emphasize the Real Benefits, Motivating Factors

3.) Battle Uncertainty, Attract Solid Candidates

By approaching the hiring process with fresh ideas, managers can successfully create opportunities that are unique and finally have the resources to attract the very best candidates during their searches.

Make the Interview Process Equitable, Personable

Want to attract world-class executives in a soft market? Making the interview process equitable and more personable is one of the best ways to ensure success in searching for qualified executive candidates.

Aside from paring the best candidates from the field during an executive search process, the hiring manager's main objective is to sell the opportunity and woo

attractive candidates to the company.

In today's market, persuasion is necessary to attract seasoned candidates from other companies who can help bring valuable assets to your own organization.

But, achieving success means you need to close the deal.

While the odds of a quality candidate leaving for a less attractive position or a position with less security is slim to none, companies who emphasize how their opportunity meets common motivating factors stand a better chance of wooing strong talent.

Emphasize the Real Benefits, Motivating Factors

Hiring managers who seek to attract world-class executives in a soft market need to illustrate how their company meets the needs of quality candidates.

While compensation is important, the most qualified candidates will be motivated instead by three factors: relationships, culture and investing.

Companies who offer compensation as the major opportunity stand little chance of attracting strong candidates; managers who emphasize an opportunity's value over compensation will find more success. Consider these three factors:

1.) Relationships: Employers and executive candidates who place high value on their relationships are more likely to maximize performance, production and profits. Fostering a strong relationship among team members and illustrating how your company actively builds conducive relationships is important to executive prospects.

2.) Culture: Traversing the executive search requires hiring managers know their company's own DNA and how their individual traits mesh with the business culture. While experience is often given more weight than culture, this consideration can better predict the potential for long-term growth and stability.

3.) Investing: These tough economic times are ideal for the innovators, strategists, and self driven entrepreneurs who have the will to take risk and the patience for the reward. Be upfront and accurate about the position. It's far better to present a balanced picture by addressing real issues fairly and concisely so the person hired understands what is expected of them and can stay focused in getting the job done.

In addition to these three common motivating factors, hiring managers must also remember to minimize uncertainty for executive candidates.

Battle Uncertainty, Attract Solid Candidates

While tough economic times can create uncertainty while working to attract world-class executives, taking the time to minimize those concerns early will mean all the difference in filling executive positions.

From the beginning of an executive search, hiring managers need to give considerable time to developing a list of qualifications for available positions.

Furthermore, a strategic, measurable marketing plan will help these managers attract the very best in the field while developing a winning operation for future executive searches.

By outlining the ideal candidate profile, managers can cut time paring down candidates down the road and increase chances of hiring well-balanced executives with the wealth of assets and experience the company needs.

During the executive interview, managers will also want to illustrate to candidates the company's commitment to progress.

By conveying to executive candidates how important the company considers an opportunity and the support of upper management within reach, hiring managers will help close any gaps as a result of uncertainty.

Chris Hingle offers more than 20 year of hands-on experience in recruiting world-class executives. Discover how Chris can help you in your next executive search at www.cfrederick.com.