



**How to prepare for interviewing top candidates.
3 steps to hiring right.**



Stop the Madness

Studies have shown that the failure rate of a new hire within the first 18 months of employment exceeds a whopping 50%. That astonishing failure rate occurs at every job level, from hourly employees to managers and even at the executive level. *“You don’t have to be a CFO to calculate the tremendous dollar costs, negative business impact and lost productivity that results from each failed hire”* says Dr. John Sullivan, internationally known HR thought-leader. What causes this hiring failure madness? One of the contributing factors is a poorly designed interview process that often results in hiring the wrong person.

How can you stop the madness in your own organization?

Once your recruiter (internal or external) has presented you with a list of candidates who have passed initial screening, it is time to proceed with an organized interview approach. If not conducted systematically, a poorly planned interview process can result in either hiring the wrong person or in losing attractive candidates along the way.

What percent of new hires fail within 18 months?

Mid-Management — Between 40% to 60% fall flat of achieving company objectives.

Top Management — Approximately 82% of hiring decisions miss the mark with high managerial talent.

Executives — Nearly 50% of executive new-hires fade away.

CEO’s — Almost 40% don’t make it to their second anniversary.

So, what percent of new-hires can be declared successful? Only 19% or 1 in 5.

Table by Dr. John Sullivan
March 2018

Sources: *Harvard Business Review*, Gallup, The Corporate Leadership Council and Center for Creative Leadership.

The “Three Big Questions”

Increasing your probability for success really comes down to answering three simple questions:

1. Does the candidate have the *skill set and experience* to do the job? If not, do they have the intelligence to ramp up a steep learning curve in a short period of time?

2. Does the candidate have the *will and the desire* to do the job? Just because they have agreed to an interview, don't assume they want the job.

3. Is the candidate a *good fit* for your organization and is your company a *good fit* for them? While it is important for them to be a good addition to your team, it is equally vital for your organization to be a good fit for the candidate and their career goals.

Top candidates tell PointClear Search that these factors drive them away from a company during the interview process:

.....being kept waiting during the allotted interview times

.....interviewers who are not prepared or trained to conduct the interview

.....interviewers who are still reading resumes during the interview

.....not getting any feedback at the conclusion of the interview

.....not knowing when they will next hear from the company

.....being promised communication and then being “ghosted” by the hiring manager

Sources: Roger Tremblay and David Manchee

3 Steps to Hiring Right

STEP 1 GETTING THE ANSWERS

Most successful companies have three or more people participate in the interview process. The answers to the “Big Three Questions” become more evident with consensus of opinion. Developing a sub-set of questions pertinent to your organization is also important. Sharing information about the company, team and opportunity for growth can be divided among the interviewers. Taking a divide-and-conquer approach allows for less redundancy for the candidate and more time for the interviewers to develop accurate opinions about the individual.



Sharing next steps

The hiring manager should conclude the interview by outlining next steps for the candidate. Share honest and direct feedback. Let the candidate know when you expect to conclude the interviews for the position. Is there a second round of interviews? When can the candidate expect to hear back from you? The most serious complaint top candidates have is the lack of timely and accurate communications. “Ghosting” a candidate may cause the person to lose interest and possibly tarnish your company’s reputation in the marketplace. Candidates talk.

3 Steps to Hiring Right

STEP 2 DECISION TIME

Hiring managers should set up a post-mortem meeting with all interviewers (preferably all together) to candidly discuss the answers to the “Big Three Questions” within 24-hours of the interview. If a group meeting isn’t possible, each interviewer should provide feedback to the hiring manager as soon as possible.

Ultimately, it’s the hiring manager’s decision on who to hire. By taking into account feedback from valued employees who will be working alongside a new hire, both parties can be one extra step toward long-term success.

STEP 3 THE OFFER

Be clear about who is going to extend the offer of employment. Verbal offers should be followed with a written statement to insure accurate information. Include the benefits package, perhaps as an attachment.



If there are negotiations with the candidate, the team should know up front who is responsible (the hiring manager, human resources, recruiter, or someone else). If you anticipate a candidate might receive a counter offer after accepting your job, discuss that possibility up front. The candidate should be prepared to accept the offer without playing two companies against one another. Letting other candidates know they didn’t get the job is important. It’s professional, courteous and remember, candidates talk.



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