



EPISODE 11

Hiring Superstars: Why Outsource Recruiting and Executive Search

Introduction: Welcome to Strategic Insights. Brought to you by PrideStaff. On each episode we bring you interviews with leading management and employment experts from across the country. Your host for Strategic Insights is Brad Smith. And now here's Brad.

Brad Smith: Hello, and thank you so much for listening in to Strategic Insights from PrideStaff. I'm your host, Brad Smith. And today I'm very excited. We're going to be talking about hiring superstars and why looking at outsourcing your recruiting and executive search function makes a ton of sense and can find you the talent that you need to outpace the competition. Our guest for today is Karen Cowan, vice president of G.A Rogers & Associates. G.A Rogers & Associates is the executive search and recruiting arm of the PrideStaff family of companies. Karen, thank you so much for joining us today. We're really excited to talk about this topic.

Karen Cowan: Well, thanks for that introduction, Brad. I appreciate that. And I'm happy to be here.

Brad Smith: Karen, before we jump into our topic, I want to talk about the employment market as a whole. We are looking at data right now that shows total job openings for many industries are 60 to 70% above where they were the same time last year. So there's this huge crush for talent. There's a big talent war going on right now. So from your seat and talking with your clients and companies all across the country, what impact is that having on the market?

Karen Cowan: Yeah, it's a huge impact, Brad. We're certainly in a major talent crunch right now. I mean, if we look at the latest numbers from the US Bureau of Labor Statistics, the number of job openings were at 8.1 million. And although hires increased to 6 million, we're still seeing vacancies exceeding hires by about 2 million. And another contributing factor to this talent crunch really stems from the continuing hiring freezes from the pandemic and top talent being reluctant to jump ship right now. It really makes it difficult for us to attract A players. Companies are really challenged right now. Then we factor in the new way people are doing work. In a study conducted by Prudential, one in three American workers would not want to work for an employer that required them

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to be onsite full-time. The same study also indicated that 25% of workers plan on looking for a new job when the threat of the pandemic decreases.

Karen Cowan: That's another sign of a looming war for talent. This has led to really fierce competition in the market causing companies to look for new sources of talent. Posting on the job boards, it's just not a viable solution for companies, especially if they want to hire the best talent. So we're finding that companies are turning to us due to these challenges. They just can't sustain the longer build times with critical positions anymore. And we also are finding that companies that haven't used executive recruiting firms in the past are coming out of the woodwork and they're realizing they just can't do it on their own anymore.

Brad Smith: So, that really brings up a good point. I mean, you mentioned a lot of things there. We have more job openings than we have available talent. We've got potential retention issues coming up. So not only can we not find new people, but we might be losing some of our star performers as the economy and workforce opens back up and people might jump ship, we are seeing more usage of recruiting partners before. So if you don't mind for those listening that maybe haven't used a recruiting agency or haven't used one in a while, walk us through at a very high level what you do, what's your role and how do you actually help people source leaders in the talent they need?

Karen Cowan: Sure. Happy to do that. If we do look at it from a client's perspective, they come in, they have a position they need assistance with, we not only take the obvious, which is an in-depth job description, but we also learn about the company business strategy and growth plan, we find out more about their culture, their benefits, and learn more about the people in the departments they would work with. In addition, we want to know the reasons why would somebody want to work there or what we call the wow factor.

Karen Cowan: Our consultants really then tap into their talent network as well as directly recruit out of our client's competitors as we can really represent our clients in the best possible way. We know that our best talent is often working. It's the passive talent when you're looking at the elite players. Our team is well equipped to recruit passive candidates who wouldn't really be looking at a job posting. Then once I recruit is narrowed down to a search to say their top three candidates, they take care of arranging interviews, the followup. When a client wants to make an offer our recruiters handle the details and any possible negotiation that might come up. This really increases the likelihood of gaining an accepted offer for our client. Basically we find the cream of the crop talent in a shorter amount of time, and it really helps to minimize disruptions to our client's business.

Brad Smith: With recruiting I'm assuming that it's very important for the actual recruiter, the one that's doing the sourcing and networking and looking for talent to

really understand the type of position or the role or the end company and how that position really integrates into that organization. Talk to us a little bit about the importance of maybe specializing or working with an agency that has recruited the types of positions you're looking to fill in the past.

Karen Cowan: Sure. Yeah. It's interesting how often clients tell me that we seem to ask for lots of details when they're sharing a position with us, but when they make that offer to that star candidate they understand why. Asking the right questions, Brad, to really uncover unique details about the job, the organization, these can be significant factors in what really separates a good search firm from the best. Regarding a specialization, we opened our PrideStaff financial division about 15 years ago, and this really focuses on accounting and finance professionals. G.A Rogers & Associates will offer similar specialization with each office focusing really on areas that are key to their market. When companies have leadership and executive level openings it makes sense to turn to firms that specialize in a particular niche. Our recruiting consultants speak with candidates within their discipline daily. They're building strong networks to help our clients fill these critical vacancies quicker. So by specializing they understand what type of experience is needed, like education, certifications, software programs. This really enables them to bring ideal candidates to our clients.

Brad Smith: So Karen, you have some specialized areas. You mentioned PrideStaff financial. And now with the new launch of G.A Rodgers, you're looking at those mission critical positions. So those leadership roles, those executive roles that are really going to have a big impact on the trajectory of your organization both now and well into the future. So, these are potentially some of the most important hires that an organization can make and it's going to set you up for success in the long run. Why is it so important that you do look to partner with an executive or a leadership recruiting company for those roles specifically?

Karen Cowan: Great point. It's so critical to make a strong hire at the director and senior level. And recently I've read an article put out by Forbes by a CEO from Silicon Valley, and it revealed that the cost of a failed executive hire is estimated to be about half a million dollars or two and a half times their salary. So I think, I don't know about you, but I think that's a fairly significant cost and nothing to take lightly. With the talent crunch we're experiencing, using an executive recruiter is really a prudent decision more companies are making with senior roles. With our clients we shorten the fill time. This really propels their business into boosting profits more quickly.

Karen Cowan: Research has shown that having long vacancies in key positions can also damage morale and sometimes the culture and external reputation of a company. So our consultants, what they do, they have a wider reach to a vast network of talent and specialties that our client needs. They use expertise daily by embodying our mission, which to us is critical. And it means to really

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provide client experiences focused on what they value most. When recruiting consultants focused on what their clients value, and they truly learn their culture and success factors, they help them succeed in providing them with the best talent. In addition, better fill times can improve their company brand, as well as their reputation.

Brad Smith: That statistic you shared, a bad executive hire or management hire can cost half a million dollars. I mean, it is imperative that you get that hire right. And I want to go back to something you said earlier in the episode, you mentioned that job boards aren't working as well as they used to. So there's a big challenge there. There's a lot of people that aren't out there looking for jobs, especially in the executive and management space. So you will actually go out there and reach out to people that are passive job seekers, maybe currently employed right now and have the exact right skills that your client is looking for, we don't have to rely on job boards, do we?

Karen Cowan: Exactly, you do not. That's our job. Our recruiters are doing this on a daily basis, speaking to passive candidates with skills that our clients are in demand. And it's very powerful to have that network of talent that these recruiters are building on a daily basis.

Brad Smith: So you're talking with candidates day in and day out. You're cold calling and reaching out to people. You're gauging their interest. You're presenting opportunities to them when they might not be looking, but might be open to those positions if presented to them, you're going out and finding the exact right fit for your clients and not relying on a post and pray methodology. You're really going out and sourcing leaders that are really going to help your clients excel and I love that. When a company is looking to maybe get some help with their recruiting or their executive search function, what should they look at? When they're evaluating different partners, what's important to consider to make sure that they're choosing the right partner to find a key hire for their company?

Karen Cowan: Yeah. Well, good question. I spoke about specialization and that certainly is an area to look at when selecting a search partner. But on the flip side, I wouldn't recommend choosing a firm that claims are experts for every position under the sun. They should be also leery of a company that promises everything yet doesn't take the time to learn about the position and the business because it truly should be a two-way partnership. I would also look for a company that has proven experience and I would recommend to look at what type of quality awards they've earned and are they consistently receiving them.

Karen Cowan: An example of that is the prestigious Best of Staffing award, which only 1% of recruiting firms have been awarded in the US. Of course, it's also helpful to check out reviews and testimonials on social media, look for comments particularly about trust, integrity, and value. The biggest factors for me,

however, is I believe it's imperative to partner with a firm that truly listens to you and becomes a trusted advisor. Finding a search firm that cares about their clients and providing the correct solution, not just a solution that brings them the highest profits, really can bring tremendous value to your company for years. The PrideStaff family of companies strives to keep clients for life and understanding what they value is really how we work.

Brad Smith: You mentioned a few things, looking at a past history of success. So looking at testimonials, look for case studies, look at reviews, compare different search agencies against each other. And you also mentioned that Best of Staffing award. And I want to dig into that a little bit. There's a company out there called ClearlyRated. A third-party company, they do independent research and they compare quality and they look at candidate happiness, they look at client happiness and they do independent research to really find out who in the industry is performing the best. And it's rated by actual clients and verified candidates. PrideStaff and the PrideStaff family of companies are Diamond award winners. You've won this for five years in a row. And I think it speaks a lot to your credibility and the value you provide both to employers and to candidates out there that are looking for open opportunities. So congratulations on that award.

Karen Cowan: Thank you. Yes. We have an amazing team at PrideStaff and our clients have really supported us with this. It's an exciting honor and one that we continually strive to keep.

Brad Smith: Karen, this was such great insight on today's episode. I really appreciate it. So for those that are listening that are maybe having some hiring challenges, what are some key takeaways you would like to share with them?

Karen Cowan: Really when we come down to it, make no mistake, the war for talent is really a strategic organizational challenge and it's a critical driver of performance, as competitive advantage comes from having better talent. At the end of the day, we know that. Having internal recruiters posting jobs and praying, as I mentioned, is no longer a viable option, especially when you're searching for elite talent. Also, when you find a star candidate, be decisive, make decisions more quickly than you used to and be flexible. If you decide to engage with a search firm, I recommend you choose a partner who is diligent in learning your culture and business, and really works to understand you and strive to represent your business in an exceptional way. And at the end of the day, really investing in a partner who can bring you top echelon hires in a really time efficient manner, that's one of the best investments a leader can make to win this war on talent.

Brad Smith: Karen, thank you again so much for the insight. For those that are struggling with hiring, that are looking to fill key positions, leadership roles, executive positions within their organization, line managers, department heads, be sure

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to reach out to the team at PrideStaff and the team at G.A Rogers & Associates. They're experts. They're verified. They great reviews. They've won several awards. They can help you source and find the talent you need to really excel in your industry. You can visit pridestaff.com and also visit [ga-rogers, R-O-G-E-R-S, .com](http://ga-rogers.com) to learn how the PrideStaff family of companies can help overcome your biggest workforce, recruiting and hiring challenges. Karen, again, thank you so much. I do want to encourage everyone to reach out, schedule a consultation. We offer free compensation benchmarks, which can help identify the right pay rate and salary ranges. So visit the website, reach out to your local office and we can certainly help. Karen again, thank you so much.

Karen Cowan: Thank you, Brad.

Closing: Thank you for listening to Strategic Insights, brought to you by PrideStaff. Whether you're looking for high level workforce consulting or staffing help to meet demands, PrideStaff is here to help.