

# Frey & Associates

strategic talent acquisition



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## The Talent Report

Jan./Feb. 2011  
For executives who hire top talent

### Finding the right talent for your strategic positions

In the last issue of *The Talent Report*, ([www.freyassociates.com/talentreports](http://www.freyassociates.com/talentreports)) I explored how to identify your strategic positions, considering aspects such as strategic impact, performance variability, and the scarcity of talent.

In this issue, I'll discuss **how to select a method to find the top talent** for your strategic positions.

In theory, it should be easy. With such high unemployment, it should be simple to find plenty of people who are a great fit for your most critical positions, right?

Not exactly.

### The talent pool dilemma

At any given time, active job search candidates represent only 10% of the qualified talent pool. Semi-active candidates -- people who are covertly conducting a job search -- represent approximately 15% to 20% of the qualified talent pool.

This means that passive candidates -- people who are currently employed and are **unaware** that a better opportunity may exist for them -- equals **70% to 75% of the qualified talent pool**. That's a huge untapped market, and it's the likely source of the best talent for your strategic positions.

Can you afford to miss the majority of qualified candidates for your most important positions?

### When to engage outside help

In most cases, the only way to tap into this passive market is through the use of a third-party recruiter. Keep in mind, I'm not saying that you need to use an executive recruiter to fill every position (you don't and shouldn't).

I'm simply saying that for your strategic positions, there are five important reasons to consider partnering with an outside expert:

**The talent gap is  
widening**

1. **You have a strategic position that can make or break your company's performance.** You need someone in this strategic position who can create results: increasing profits or retention, reducing costs, delivering exceptional customer service, building customer loyalty, etc. This position is critical to the success of your company. Failure is not an option. When it comes to finding the perfect talent, no one knows the marketplace like an executive recruiter with specific niche expertise.

2. **You don't have the internal horsepower to search and screen enough applicants.** Executive recruiters can cast a wide net. For every search, a good executive recruiter will connect with 75 to 200 candidates. Internal recruiters don't or shouldn't have the time to do that. In a [recent recruiting study](#), CareerBuilder found that 48% of human resource managers review an average of 25 applications or less for open positions.

Despite the massive number of unemployed workers, the gap between the skills required by businesses and what's available in the talent pool is widening according to the [Aberdeen Group \(Talent Acquisition Strategies 2010\)](#) and [IBM's Working Beyond Borders Report](#).



Executive recruiting is about focus and intensity. Working one to five searches at a time means that each search receives dedicated focus and attention. (In contrast, internal recruiters are likely managing 20 to 40 open requisitions at any given time.)

When it comes to finding the right talent for your strategic positions, consider someone who will dedicate the time and energy to finding the best talent in the market. Remember, most of the **top talent is passive talent!**

3. **You want to communicate that filling your strategic position is a high priority.** Candidates understand the significance of a company bringing in an outside search firm. They recognize that the company values that position, and the job becomes even more attractive to them.

4. **You must keep your search confidential.** There are many reasons you may need to conduct a sensitive search for a strategic position (such as acquisitions, restructuring, layoffs and employee firings).

In these instances, experienced executive recruiters can show great discretion. Good executive recruiters will only reveal your company's identity to those they know are great fits and they will have candidates sign confidentiality agreements prior to revealing your identity. This is a luxury that internal recruiters just don't have.

5. **You need a top performer quickly.** Time to fill a position can be critical. Otherwise, you're likely paying the price in lost profits, morale or even turnover. Executive recruiters tend to have a broad and deep knowledge of the market. They can execute quickly and reach into their deep "rolodex" of talent.

### **What it is not**

Executive search is not about taking a job description, posting it and filtering candidates on the behalf of a company. It's about pro-actively targeting talented professionals who have


the skills that you're looking for. It's about engaging them in a conversation about their strengths and interests to determine if it's a good match. And if it is, securing them as a candidate.

## Parting thoughts

IBM's [Global Chief Human Resource Officer \(CHRO\) Study](#) said it best, "Even with today's technology, which often allows anyone to work from almost anywhere at any time, it is still a huge challenge getting the right personnel in the right roles and places."

You can't afford to leave finding great talent to chance. It's important to give deliberate thought and attention to identifying the appropriate method of candidate selection for your most strategic positions. It can make all the difference in the caliber of candidates you're able to find, and the speed, efficiency and accuracy of sourcing "A" level talent.

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