



Topgrading Tips

August 2008

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Blog

Global Hiring Studies - Bottom Line Results

In the past year I have been connected to two global studies of best practices in recruiting, selecting, and retaining talent. One was conducted by American Productivity and Quality Center, and the other by Bureau of National Affairs; about 50 leading companies were surveyed and interviewed. Some of the results are pertinent only to mega companies, but most results can help any company improve hiring.

Here are some additional bottom line conclusions:

1. Topgrading rocked - the best results documented were for Lincoln Financial, a Topgraded company.

Lincoln was the ONLY company that measured hiring results in a rigorous fashion and the ONLY company to claim anything close to 90% hiring.

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2. Generation Y includes many recent college grads who expect you to provide career fulfillment, right from the start.

Obviously, we're not talking about everyone in this Generation Y category, but there are enough of them that a trend is developing: they want money, life balance, coaching, mentoring, and training, and they want it NOW. If that sticks in your craw, you'd better change your craw! Actually, a downturn in the economy is changing Generation Y's attitude; some are less demanding.

3. The virtual bench is by far the best recruitment method, and the most underutilized.

Almost all the companies said, "We get our best hirees from referrals from our best employees," but they all agreed that they do a lousy job of incenting A players to make referrals. This has to be a major focus in the future - figuring out how much money to offer (\$1,000 is a pittance), how to pay (1/3 when the person is hired, and 1/3 each of the next two years?), and how to collect the huge amount of talent information (every manager could ask everyone on the team to stay in touch with 15 A players and to annually update records on those people and pass the info on to HR and their manager).

4. Retain high potential people with career planning and mentoring/coaching/training.

No simple solutions here! This is not a Gen Y issue; for decades the single best way to retain A players is to offer career coaching, mentoring, and increasingly challenging and rewarding responsibilities.

5. Copy Lincoln's Topgrading methods, among them:

- a. Pre-screen candidates using the revised Topgrading Career History Form (so that you have full comp history, boss ratings, likes/dislikes in jobs, etc.) before you even phone screen people.
- b. Use the Tandem Topgrading Interview. Don't cut corners on this "silver bullet!"
- c. Ask candidates to arrange personal reference calls with bosses YOU choose to talk with.
- d. Measure hiring success, and reward managers who are Topgraders.

WHAT'S NEW IN TOPGRADING

- In case you missed it, anyone can get the free, 50-page eBook summary of Topgrading principles, ***Avoid Costly Mis-Hires! Hire 90% High Performers with Topgrading Best Practices***, just by signing up for Topgrading Tips at the home page of www.SmartTopgrading.com.
- At no charge to licensees, the Topgrading Career History Form has been revised, with three additions that will make it even easier to identify top candidates and save a lot of time pre-screening candidates.
- In late June ***Topgrading for Sales: World-Class Methods to Interview, Hire, and Coach Top Sales Representatives*** was released. It's been #1 (among 92 books on sales rep hiring) on Amazon.com for weeks. Inc.

Magazine rated the book a 9 on a 10-point scale.

- You can view recent CNNMoney interviews in which I discuss [Weeding Out Bad Employees](#), [Honing Your Interviewing Skills](#), and [Training Employees to Succeed](#). (You have to watch a 15-second ad before the interview begins).
- Check Press & Articles for plenty of Topgrading press - cover story on Workforce Management, CNNMoney interviews, case study in BusinessWeek, Wall Street Journal, etc.

As always, please feel free to email me any questions you might have about Topgrading!
Best,

Brad

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