

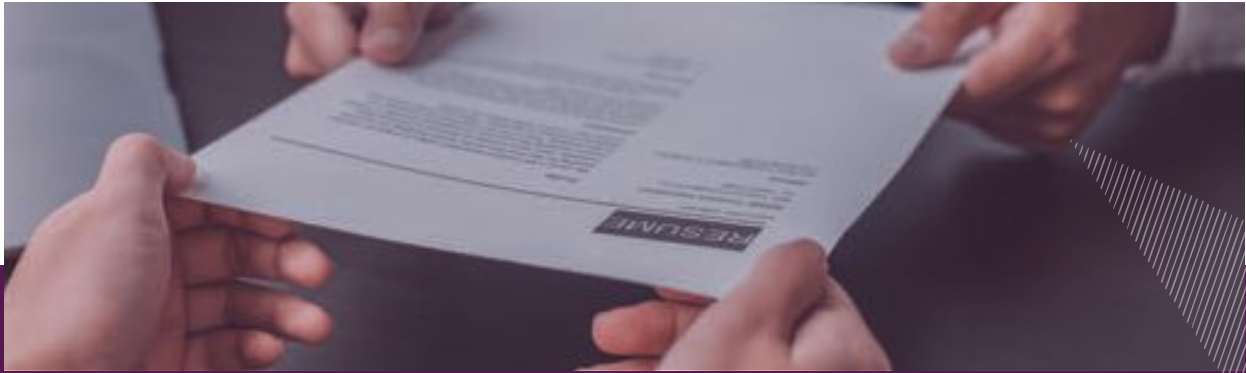
Finding The **Right Candidate** Isn't A Piece of Cake



The job market is known to make swings from one side of the spectrum to another, often coinciding with the state of the economy. Since early 2020, the economy has undergone several unique transformations and evolutions as the American workforce has largely become redefined through a generational health crisis.

Remote and hybrid work models have afforded both employers and employees a new set of advantages to enjoy, as well as obstacles to troubleshoot. Due to the pandemic, many businesses were forced to move to an at-home work format. Today, companies are deciding whether to return to office environments where they feel collaboration is highest, or stick with the remote model or institute a part-time work-from-home setup.

While this now allows businesses to draw a much larger application pool, and in theory, find the absolute best match for their open position, it has also brought to light the difficulty of hiring right in the current workforce climate. Everyone knows culture fit combined with skill is the ideal match, but when your culture is in flux, having outside consultancy on what is the right fit can be a great addition to your hiring process.



10+ Million

Open jobs in the U.S.

The highest level ever, and over one million more jobs than unemployed people.

Conducting a confidential search is not as easy as it sounds, and in a candidate-driven market when unemployment is relatively low and people have a lot of options -- it gets even harder.

Almost one-third of small business owners say they have had open positions they are unable to fill for at least three months, double the level from a year ago, according to the Q3 2021 CNBC report. Employers are also simultaneously facing rising worker wages. These issues are not limited to local businesses and small mom-and-pop shops, as the hiring strain is also being felt by large-sized companies and corporations looking to hire for C-suite positions.

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Just a year or so ago, you could count on a candidate's job search taking two weeks for every \$10,000 of pay. Now, the average senior-level candidate has multiple offers within 4-8 weeks so if you don't catch them at the beginning of their interview cycle you may never get the chance to discuss your opportunity with them.

This speed of hire is one major reason businesses want to engage with a search firm to assist. Search firms are always interviewing for a variety of needs and have far-reaching networks that they can tap into quickly on your behalf. So even if your business offers a remote

or hybrid position, and this enables you to draw talent from coast to coast, it also can shrink your hiring opportunities as candidates do not have a scarcity of options and businesses are shortening the hiring timeline. This puts a tremendous amount of pressure on companies to quickly find, interview, and place offers to desirable candidates. Often, businesses of any size lack the adequate time and resources to identify the best fit for their open position. This issue is a major factor in why companies are enlisting the services of search firms to lead the hiring effort.

As an employer wading into the hiring market, it is important to have all your criteria solidified before making the job position available. Once the process starts, there cannot be a delay in decision-making or evaluating what skills or qualifications are needed in your open role.

This is because, the best candidate may or may not be the first one you meet in your process, but know those you meet first are likely well into their own job search. Offers take time, but timing is everything so knowing who is the best candidate and being able to recognize that requires having your “must-haves” and “nice to haves” agreed upon by all stakeholders prior to the first interviews being conducted.

TIPS FOR Confidential Searches

1. Keep the interviewing group small
2. Have an ironclad NDA signed
3. Avoid too many specifics
4. Be mindful of communication avenues



Setting search criteria that all candidates are measured against requires stakeholder input AND agreement upfront. Any modifications to those key qualities, characteristics, and experience need to also be agreed upon by all key decision-makers before the process, otherwise, something important may be overlooked.

Yet once your search process is underway, it may be clear that adjustments need to be made in order to fill the seat. As an example, a salary range may need to be altered to meet the current market demand of a certain skill set. Perhaps your budget was set a year or two back at \$200,000 base pay, but the market now calls for a salary of \$250,000. Determining what flexibility you have upfront, and what your search

firm can do with it is important because it changes the pool of available and interested candidates significantly if the pay range fluctuates more than 10 percent up or down.

In order to keep your search under the covers and locate the right candidate, the help of a search firm proves to be a positive investment. Businesses are still learning to navigate the new waters of a changing work landscape. This means your focus is often pulled in many different directions like operations, financials, logistics, and so on. What little spare time may be reserved for human resources and hiring, but in today's competitive marketplace, identifying the right fit for a high-profile role can't be given the spare minutes found in a day.

To keep your business moving, competitive, and realistic to the times, outside help is needed to fill that C-suite seat -- because hiring isn't what it used to be. So you turn to a professional search firm for a helping hand. But when deciding who to enlist as your talent scout, bigger is not always better.

Knowing that the firm you work with has a track record of success due to their process is the most important factor to consider. Sometimes firms who "specialize" in one area or another can become

narrow-minded in their approach and may overlook a great candidate who is the perfect culture fit, but because the "pedigree on paper" wasn't what you asked for -- they end up getting ignored. Smaller, boutique firms are far more vested in your hiring success than larger ones, no matter the size or budget of your company. Every search firm has access to the same resources and pools of candidates. Choose a firm that aligns with your company's values, and one that will deliver the right results -- a search firm like Merito Group.

Benefits Of A Search Firm

1. A dedicated, full-time team of recruiters
2. Industry expertise unique to your business
3. Access to extensive candidate network
4. Quicker hiring process
5. Help from start to finish (identifying, vetting, interviewing, offering, onboarding)

Hiring Issues Facing Businesses

1. Employee-favored market
2. Fast hiring timelines
3. Spiking wages/salary requirements
4. Flexibility caused by remote work
5. Competing hiring offers
6. Pandemic health concerns