

BancSearch, Inc.™

April 2010

Volume 3 Issue 76

Executive Search Consultants to the Financial Services Industry

Do You Create Opportunities For Your Employees

...to make a significant contribution to the organization?

Of course you do. Employees already have their responsibilities and deliverables. They know what to do and how to do it. A system of audits and quality control already ensures that human errors are caught and corrected. A system of rewards and recognition is in place; a monthly or year-end incentive plan motivates the high performers.

But now you wonder why sales only shows minor incremental growth. You realize that there is little innovation. Decisions come slowly, and only after being passed up the ladder. Senior management has to push for new programs; none are being suggested from the rank-and-file. You struggle to identify “high” performers who deserve the year-end rewards.

Continued on page two – Opportunities



Are You Creating Opportunities for Your Employees?

Job Benchmarking To Improve the Bottom Line

When a company goes to hire someone for a particular position, the trusted method for a long time has been to accumulate a large number of resumes. From there, somebody sorts through the resumes and then attempts to find potential candidates that will suit the position and be a good employee. Those that are selected from the pile of resumes are then invited for a face to face interview.

Consider how many things can go wrong with this process; the person who is screening the resumes is likely not familiar with the job duties. The resumes might have incorrect or completely falsified information on them. Most screeners are looking more for spelling mistakes than they are for the proper skill set.

Now consider what can go wrong when some of those people who submit resumes are invited to go for an interview. There is a personal bias on the part of many interviewers. People might get selected more on their looks or the clothes that they wear instead of how effective they are going to be. They may be from the interviewer’s home town or they may have practiced the correct canned answers and ace the interview as a result.

Wouldn’t it be good if there were a better approach?

There is, and that is working from the standpoint that the requirements necessary to be successful in the job should first be analyzed, instead of finding good candidates first and trying to fit them to a job.

Continued on page three – Job Benchmarking

Inside This Issue

- 1. Do You Create Opportunities for Your Employees?*
- 2. Job Benchmarking to Improve the Bottom Line*
- 3. One Minute Ideas*
- 4. Creating Winning Teams*
- 5. A Quick Problem-Solving Strategy*

All articles, quotes, and material in this newsletter are copyrighted. © 2010. No part can be reproduced in any form without specific written consent from copyright holder(s). All rights reserved worldwide.

Continued from page one – Opportunities

Let's concentrate on the phrase "significant contribution."

Generally a "significant contribution" is the result of innovative thinking – thinking outside the box – considering a situation from alternative points of view. But explicit responsibilities and deliverables are, generally, simply lists of tasks. A list cannot generate innovation.



Employees can only innovate when they know the organization's mission and vision. They need to know the organization's goals and capabilities, not just their own roles and tasks.

Employees can only innovate when they know that success will be rewarded, and that "failure" will be treated as a learning experience.

Employees can only innovate when they know that there is latitude for experimentation. "Latitude" does involve limitations. By all means, limit the budget or the timeframe for innovations, but ensure that the limited "innovation budget" has room for meaningful experiments.

But, beyond "knowing", there is also the need for energy. The best computer won't run without electricity; nor the fastest car, without fuel. How can you energize your workforce?

Be clear in your organization's mission and goals. Fuzzy goals leave everyone wondering, "Just what does that mean?" Don't just aspire to be an industry leader – aspire to lead the industry in a measurable way. Aspire to lead in numbers of new customers, or new products, or in price, or in volume. State a clear vision of the mission.

Share your organization's mission and goals. Communicate them to everyone. Ensure middle management carries the flag and explains the goals to their staff. If the employees do not know the mission, how can they contribute?

(There's a story that staff persons at NASA were asked about their jobs. Most replied with variations on, "I do my specific job.")

Continued on next column –

But one janitor said, "I help launch rockets." That was the person who understood and internalized the mission; imagine the attitude he brought to work!)

Align the employee's personal goals and development with the corporate mission. Ensure that responsibilities and rewards truly are aligned with the company's goals.

(There's a story about a company with the goal of selling products "A", "B", and "C" in similar volumes. Management was concerned because "B" far outsold "A" and "C" combined. The sales people, however, were responding to the tangible message that the commission for product "B" was much higher than that of "A" or "C".)



So is that all it takes to empower your employees to significantly contribute to your organization? Frankly, no – but it's a great start.

Contact us; we can help. Call 1-800-776-6413 or e-mail recruiters@bancsearch.com today!

~ © Copyright protected, all rights reserved worldwide. Written for us by Gary Sorrell

Success is the sum of small efforts, repeated day in and day out.

~ Robert Collier



Kosmix.com

Kosmix is an excellent guide to the Web. The site lets users explore the Web by topic, presenting a dashboard of relevant videos, photos, news, commentary, opinion, communities and links to related topics. Kosmix's categorization engine organizes the Internet into magazine-style topic pages, enabling people to navigate the Web...



Check it out at: www.kosmix.com

Continued from page one – Job Benchmarking

Job benchmarking involves taking all of the necessary key accountabilities, personal skills, behaviors, and motivators for a position and identifying them. When this is done, you can then look for those qualities in the candidates to find a match. The best performer is not necessarily going to be somebody who has had that same job title in the past at a different company, or somebody who has worked in the same industry for a long time. It is somebody who fits the requirements of the job and possesses many of the qualities & traits that the benchmark identified.



From the start, companies who utilize job benchmarking will have a better understanding of what is needed in the candidates filling the positions. Not only will they be more likely to effectively perform in their role because of their job match, but they will do so enthusiastically. The hiring manager can go over all of the things that are necessary for the job so everyone is on the same page. At this early stage, the candidate can be asked to commit to those responsibilities.

Once hired, employees are more productive and happier if they clearly know what their objectives are and are more likely to have the ability to meet them. It's obvious that more productive employees are good for a company. An added benefit to having fulfilled employees is that retention is better. If you consider how much it costs to go through the process of hiring an employee and then subsequently training them, you can see how this can affect the bottom line.

Companies that engage in job benchmarking will show better profitability because getting the right people into the right position at the beginning means less strain on human resources and more productivity from employees who are engaged in their job.

Here a just a couple of our job benchmarking successes:

- ♦ Success Story – 50% of a company's new hires were lost during the training program. After benchmarking the job, they were able to hire the right people and increase retention to 80%.
- ♦ Success Story – An organization had a 74% turnover in their sales force. After benchmarking and debriefing, they retained 100% of the sales force for the last 18 months.

In our next issue we will explore how to use job benchmarking to avoid unnecessary costs.

~ © Copyright protected, all rights reserved worldwide. Written for us by Gary Sorrell

Keep steadily before you the fact that all true success depends at last upon yourself.

~ Theodore T. Hunger



One Minute Ideas

Failure

The credit belongs to the man who is actually in the arena; whose face is marred by dust and sweat and blood; who strives valiantly; who errs and comes short again and again; who knows the great enthusiasms, the great devotions, and spends himself in a worthy cause; who at the best knows in the end the triumph of high achievement; and who at the worst, if he fails, at least fails while daring greatly.

~ Theodore Roosevelt

A Way to Make Things Happen

Take responsibility for making it happen!

When you sincerely take responsibility to make something happen, you evoke all your best resources, and synchronistic events happen...the Universe just seems to help out.

They can because they think they can.

~ Virgil

***Don't miss next month's issue.
Subscribe now!***

BancSearch, Inc.™



P.O. Box 700516
Tulsa, OK 74170

Tel: 1-800-776-6413

E-mail: recruiters@bancsearch.com

Visit Our Web Site at
www.bancsearch.com

12 Issues For Only \$24

Creating Winning Teams

Creating a winning team begins with creating a culture in which people are encouraged to challenge, to question, to try, and to innovate. Surround yourself with and create teams of the best people the organization has to offer. Don't limit yourself by focusing only on people with seniority or rank. Bring people into a team as they are needed based upon their expertise or abilities.

The ideal team will include the four types of thinkers so you get a blend of perspectives. For example, some team members will naturally focus on short-term efficiency issues (doing things right) while others will focus on short-term effectiveness (doing the right things). Additional team members should be selected for their natural inclination to focus on long-term efficiency, while others should be selected for their natural focus on long-term effectiveness. This will go a long way toward preventing "group think" from taking over and delivering a product that is fundamentally flawed.

Create a culture where people are encouraged to be their best and perform their best. As the goals or projects dictate, you may want to involve multiple constituents in different aspects of the project as needed. Furthermore, it may not always be necessary to involve everyone from the beginning to end. Always be sure however, that the goals and objectives are specific and that they are aligned with the vision, values, and strategies of the organization as defined by the strategic plan.

~ Adapted with permission from the Resource Associates Corporation Executive by Sorrell Associates, LLC



A Quick Problem-Solving Strategy

One simple and effective technique will help you solve most of the difficulties your team runs into. Follow these steps:

1. Define the problem. Do some research and include all the details. If a series of tasks was mishandled, include notes on each job and try to pinpoint where each error occurred.

2. Brainstorm possible causes. List the factors that contribute to the problem, including those that seem out of your control—such as a customer who changed his mind or any last-minute mechanical problems—and those you know you can influence, including things such as poor performance and faulty methods.

3. Analyze the data. Try to identify any trends or patterns that could point out underlying problems. Describe how the problem is affecting other departments, your customers or team members' job satisfaction. This information will help you decide

if the problem is worth trying to solve. If the consequences are insignificant, it may not be worth your team's effort.

4. Generate possible solutions. Challenge team members to come up with as many solutions as possible. To encourage creative thinking, don't let members judge either the ideas or the team members who present them.

5. Agree on solutions. After you've generated a list of ideas, use consensus to select the most likely solution.

6. Develop an action plan. Discuss and agree upon clearly defined action steps. Assign volunteers to those steps, and then agree on a time frame for each.

Source: *Team Management Briefings*, as adapted from *Managing Quality Through Teams*, Lawrence M. Miller and Jennifer Howard, The Miller Consulting Group, (404)255-6523. Reprint permission granted to Sorrell Associates.



BancSearch, Inc.

P.O. Box 700516, Tulsa, Oklahoma 74170 ♦ 1.800.776.6413 ♦ recruiters@bancsearch.com
Visit Our Web Site at: www.bancsearch.com

