



## How To Be Brilliant On Your Next Hire

*(In Other Words...Quit Winging It!)*

Hiring is expected to increase significantly in 2021, specifically for individuals which financial professionals typically want to add to their business. Considering the high demand and knowing it sometimes may take months to find the right person, it'd be wise to begin the hiring process sooner rather than later.

[Surge Business Consulting](#) has many years of experience in this area, so we've pulled together hiring tips, decisions, and best practices for you to address and think through before kickstarting your hiring.

### The Hiring Outlook for 2021

[According to Paul McDonald](#), a senior executive director at the staffing firm Robert Half, the following areas are in high demand for 2021:

- Finance
- Accounting
- Technology
- Creative marketing individuals
- Legal
- High-end administrative

Specific skills in demand include:

- Financial planning and analysis
- Budgeting
- Strong project management
- Strong "soft skills"

The positions and skillsets you'll be hiring for this year are being sought after by many other employers, financial professionals included. ***Getting the hiring process started early is crucial.***

### Do I Even Need to Hire?

Before jumping into any major business decision, such as hiring an individual, it's critical to think through and make several business decisions. Many small business owners commit a common misstep by charging down the hiring path without putting strategic thought into the decision. To guide your decision-making process, think through these questions *first*:

#### For Replacement Positions

1. Why am I replacing the person who left?
2. In general, is the current staff:
  - Enjoying their work?
  - Efficient and effective in their job duties?
  - Liked by others?
  - A good fit with my firm's culture?
3. Is this an opportunity to look at everyone's job duties and re-evaluate roles, responsibilities, and the firm's operational structure?
4. Can others absorb the previous employee's work *without causing added stress or hurting our culture*?
5. Have I consulted with my key staff on the decision to replace the team member?



## **For New Positions**

1. What problem am I trying to solve by hiring this new role, or is there no problem to solve?
2. What, specifically, will the person in the new role do on a day-to-day basis?
3. Have I thought through and written down *every* task and duty I'd like this person to perform?
4. Have I consulted with my key staff on the need for this new position?
5. Who will train and manage the person in this new role?
6. If it's me, do I have time? Or, if it's someone else, do they have experience leading people?

## **Where to Find Qualified Candidates**

### **Option #1: FIG's Talent Solutions Team**

FIG's in-house recruiting service is a great place to start! [FIG Talent Solutions](#) can assist with all steps of the hiring process. From recruitment to the hire, it's effortless finding qualified candidates—from front desk staff to licensed financial advisors. For more information, [visit the FIG website](#) or call (800) 527-1155 for a no-cost consultation.

FIG Talent Solutions is a targeted approach to find the best candidate and is the most efficient option from a time and effort standpoint.

### **Option #2: Spread the Word**

Networking is one of the best ways to get a lead. These relationships often last longer than other sourcing approaches due to the referral nature. Let the world know you're looking to hire! Here are some groups to consider:

- Friends
- Family
- Neighbors
- Clients
- Wholesalers
- Firm staff

If you have children, you can interact with other parents through sports and school. You may want to ask professionals you interact with at work, too. People like CPAs, attorneys, landlords, FIG support team members, a coach, other financial professionals—you get the idea. Finally, look to your personal sphere of professionals: doctors, dentists, bank tellers, personal trainers, your life coach, professors, or your children's teachers. The list is endless.

The downside to this approach is that you'll receive leads and referrals from candidates with various backgrounds and experience levels. It also may negatively impact the referral source if the candidate isn't selected for hire. Be sure to set expectations with your referral sources, so they don't take it personally if you don't choose their referral.

### **Option #3: LinkedIn**

Cast a wide net to let everyone know you're hiring. LinkedIn is a terrific way to find qualified leads. Simply create and submit a compelling job posting to your LinkedIn page. The basic version of this is free. However, you may upgrade it for a fee. To do this, go to your LinkedIn page and select the "Jobs" tab. Then in the upper right corner, select "[Post a free job](#)".



## Preparing for the Interview

This is an area where many employers make a big mistake. Small business owners often don't take the time to prepare for *each* interview. They either don't have the time, or they're overconfident because they have an attitude of, "I've done this before, and I know what I'm doing."

Here are some tips to keep in mind:

1. Research the candidate online. Be sure to check social media, search engines, FINRA BrokerCheck, Sircom, and their current position's website.
2. Review their resume, then ask follow-up questions in the interview. Be sure to note any applicable designations and licenses. Check for gaps in employment and note any unusual tenure patterns or very short tenures. Look for previous positions and experience that would be a good fit. Lastly, keep an eye on grammar and format. It can tell a lot about a candidate's attention to detail.
3. Have a written job description or at least a draft of one.
4. Know the options for this position's career path since the candidate may ask what their future looks like at your firm.
5. Have a benefits and compensation plan drafted. This often gets brought up too soon in the process, so be prepared to discuss it or defer it to the next meeting (if there is one).
6. Finally, know the questions you want to ask and have them written down. Additionally, ask the same questions of all the candidates so you are able to easily compare responses from each.

## The Next Steps

Once you've found a potential fit, set up additional interviews with the candidate(s) and crucial firm members (staff, partners, or owners). Assess the candidate(s) together, then write an offer letter and present it to the ideal candidate. Implement a background check and possible fingerprinting. If needed, acquire new technology, and don't forget to create a 90-day onboarding and training plan for your new team member.

**Talent Solutions and Surge Business Consulting are here to help with the heavy lifting.**

If you'd like assistance thinking through these decision points or discussing your next hire, please email Surge Business Consulting at [info@surgebc.com](mailto:info@surgebc.com) to schedule a conversation!

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