

How FIs can tap top talent

To entice top talent, financial institutions must demonstrate, through their recruitment and selection processes, that they perform at the very highest levels.

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One of the most important things financial institutions need to know about attracting and hiring tellers is that the very best candidates are fundamentally different from the rest of the talent pool.

Think Animal Planet or Discovery Channel. People who fish for a living understand that the fastest, most alert, most agile fish are the ones that get away. The rest are dinner. Conventional fishing methods do not often capture these top-tier, “super” fish, who anticipate the net, the bait or the predator and react fast. They are better equipped in important ways to excel in their primary endeavour — survival. And even though top talent in the financial world may not be striving primarily for survival in a food chain, they are similar to the fish that have the skills and abilities to get away.

Like the fish, top talent is better equipped to excel in important ways. And for financial institutions doing business in today’s highly competitive world, that importance is worth understanding.

The differentiators

The difference HR leaders in financial institutions need to understand is this: Top talent is savvy and decisive.

They are intelligent consumers of opportunity and are unlikely to settle for any experience they perceive as “second best.” They don’t waste time pursuing “dead end” opportunities, and they know they don’t need to. They are confident defining themselves as choosers not beggars, and they know that being selective pays healthy dividends over the long term.

When surveying the job market, they are only interested in the best employer-employee relationships, and they are good at predicting which opportunities are most likely to provide a return on their investment of time.

Unlike their less talented peers, top talent tend to behave more like elite athletes — prepared to work hard and engage their considerable skill, but less likely to need any given opportunity.

In fact, top talent is often most attracted to opportunities with quality organisations that have made entry into their organisations both attractive and efficient.

This does not mean to say that financial institutions should roll out the red carpet and bow to top talent like they’re royalty. That would certainly set a destructive precedent. But the simple point is this: Top talent is not going to spend a lot of time engaging in inefficient, time consuming, or otherwise unattractive application processes. They don’t need to. They quickly move towards those quality organisations (perhaps just down the street) that have made their processes easy, convenient and welcoming for new talent. And they do this for the simple reason that “easy, convenient, and welcoming” sends all the right messages: we want you, we respect you and we execute at a very high level ourselves.

To entice top talent then, financial institutions must demonstrate, through their recruitment and selection processes, that they perform at the very highest levels. It follows that the first opportunity for a first impression happens during the earliest stages of recruitment, long before interviewer and interviewee meet, and it is in those moments that top talent begins to evaluate the quality of the organisation before them. What they are looking for is quality of fit.

Top questions

Here are the top 10 questions that top talent will be asking in their earliest interactions with a recruitment process:

Can I do this online? More specifically, can I begin to interact with this organisation directly through the company Web site?

How long will it take me to learn more and express my interest in a position with this organisation?

Is my online experience with this organisation user-friendly? In other words, is the path to learning more about the company and completing an application both intuitive and simple?

Does the Web site and web-recruiting process reflect quality?

Do I feel like I am truly being welcomed to the organisation, or is it my perception that the organisation just wants to know if I meet their qualifications?

Do I begin to learn about what it would be like to work in this organisation? Do I get to see an online “day in the life” job preview?

Can I delay sharing any personal information until after I learn about the job and the organisation?

Can I get immediate feedback on whether or not I qualify for the next step in the selection process, and can I get that scheduled before leaving the Web site?

Are the questions being asked of me fair and appropriate?

When I get to the next step in this process, will I have an opportunity to demonstrate my knowledge, skills, and abilities in an equally fair and appropriate manner?

Average and below-average candidates may also be asking many of these questions as they begin to engage a recruiting and selection process. But the important distinction between them and top talent is that average and below-average talent are more likely to continue to pursue the application process even after these questions have not been answered to their satisfaction.

Top talent is the first group to abandon an unsatisfying process, leaving the rest in a pool for consideration by the hiring organisation. The result? Organisations hiring from the remaining candidates experience higher subsequent turnover, less than optimal employee performance, and greater difficulty achieving organisational goals.

And in many cases, the organisation is oblivious to what has been lost. It believes it has selected the very best talent available and is entirely blind to the fact that the best and the brightest disappeared long before the organisation even began to pull in their net.

Top talent is definitely out there. Hiring outstanding tellers is the goal of every financial institution, but only those who truly understand that top talent is fundamentally different can hope to be successful in engaging them.

By taking the time to reflect on the first impressions that current recruitment and selection processes create, and by seeing those processes as top talent sees them, organisations can meet the expectations and high standards that top talent holds for all of their professional relationships.

And with expectations met, top talent will willingly be brought onboard. But this is where the extended fish metaphor has to end, because top talent will never be organisational trophies. In fact, for all the static qualities that describe trophies, the opposite will hold true for outstanding tellers. They will be dynamic and lively partners, raising the bar of excellence throughout your organisation.

(The author is Chairman, Global Talent Metrics.)

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