

Recruitment perfection



GUY MIDDLETON LOOKS AT GETTING THE RIGHT CANDIDATE ON BOARD.

No one in treasury would deny that the past 12 months have been rather eventful, and significantly increased the profile of corporate treasury within organisations. But while workloads have risen, treasury departments have still had budget restrictions placed on recruitment.

For those of you in a position to recruit, now is an excellent time to do so. With economic conditions appearing to improve, albeit slowly, high-calibre treasury professionals wanting to progress their careers are again starting to look for new opportunities.

As for the temporary market, redundancies have widened the pool of good-quality, immediately available candidates looking for work. Whether permanent or temporary, there are now more available candidates on the market than there have been for some time.

Even so, high-calibre treasury professionals, especially those with certain skill sets such as IAS 32/IFRS 7 or specific systems experience, can still prove difficult to recruit. So how do you go about finding the right candidate for your job, and ensuring you get them on board? There are a number of pitfalls to avoid, but this should be possible if the recruitment process is handled carefully.

PREPARE A JOB SPECIFICATION It doesn't need to be overly detailed, but it should give an overview of what the role will involve, including key responsibilities. Also, take time to think about what is absolutely essential, and what would be desirable, for a candidate to have. Without this initial preparation, identifying the right person is going to be an uphill task for all parties involved in the process.

USE A KNOWLEDGEABLE AGENCY It is important to work with a consultant who fully understands your requirements. Not all are treasury experts. Those that really understand the treasury market and know their candidates will save you time and effort, providing valuable assistance and ensuring the recruitment process is managed from beginning to end.

The type of candidate you require will dictate the your recruiter's acquisition strategy. Sometimes a consultant will need to headhunt and network to find the perfect addition to your team. At other times, a simple database search will do. It is important to trust your consultant to advise you on the correct means to target the right candidate pool.

SET ASIDE ENOUGH TIME If you are understaffed, setting aside the time to manage the recruitment process can prove difficult, but the sooner you do, the sooner you will get the person you need.

Not only does an efficient process show candidates they are valued, but it reduces the likelihood of them receiving other job offers. There is nothing more disappointing than having a candidate reject your offer at the end of a lengthy process because another company got in first. And multiple offers are likely to drive up a candidate's salary expectations, making them more expensive to hire.

PROVIDE PROMPT FEEDBACK Candidates should be kept informed as to how the recruitment process is progressing. To maintain candidate interest, interview feedback should be provided as soon as possible after the meeting, and any additional interviews should be scheduled at the earliest opportunity.

LISTEN TO CANDIDATE FEEDBACK Remember that the interview process is a two-way affair, and you need to sell your vacancy to the candidate just as much as they need to sell themselves to you. If the candidate does have concerns about aspects of the role, addressing them during the process will show that your organisation is flexible, and that you are serious about wanting to get them on board.

ACT QUICKLY AND OFFER A FAIR PACKAGE When you find the right candidate, act immediately, and offer what they are worth! If the process is handled correctly, you should be fully aware of what the candidate is looking for. Salary may not be the only or the most important influencing factor. You do not want to disappoint at this stage, and an inappropriate offer will raise doubts in the candidate's mind, even if it is later improved.

BE PREPARED FOR A COUNTER-OFFER It is unlikely the candidate's current employer will want to lose a valuable member of its team. The time and cost of replacing a candidate frequently prompts a current employer to rethink what it is prepared to pay the individual, in terms of both money and responsibilities. Know exactly how far you are prepared to revise your offer, if at all, and to listen to the advice of your recruitment consultant. Again, handled correctly, this is less likely to be a problem.



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