



## Beane Associates News

December 2012

*A bi-monthly collection of news and advice for stakeholders of financially and operationally challenged businesses*

## Welcome...

We all know that running a business is hard work, and it gets even tougher when you suddenly have a vacancy to fill in a key management position. You face conflicting pressures: the desire to hire quickly, so other managers don't have to carry an extra load for too long, versus the need to find the right person for the job, so things can move smoothly again and hopefully stay that way for years.



For this edition of the newsletter, we offer some good advice from two experts. Mill Brown, one of our associates, has been a manager at General Electric and Hercules as well as a CEO and turnaround consultant. Jim Lucas, a former bank president and economic development specialist, is president and CEO of the Lucas Consulting Group and regularly advises about 50 business executives in his role as chairman of VISTAGE Brandywine Valley.

I would like to thank everyone who took the time to complete the surveys we sent out last month. We are now reviewing the responses and will tell you some of what we learned in our first newsletter of the new year.

As the year comes to a close, I would like to wish you a happy and peaceful holiday season and the sincere hope

## 6 Steps to Hiring Success

By Mill Brown

Building your business team is a process that never ends. Whether your roster is growing or is stable, it is inevitable that you will have positions to fill.

With each opening, you will have questions to ponder: Youth or experience? A steady hand or an outside-the-box thinker? An independent self-starter or a collaborative team player?

All too often, we try to fill vacancies quickly, relying on a job description drawn up by the employee who is being replaced. We worry that operations will suffer if we leave the position open for too long, and the rush to find a replacement overtakes the true need — finding the person with the talent and personality to help move the business forward.

Before racing down the hiring highway, put on the brakes and consider what a couple of experts have to say.

"The old adage 'people are your most important asset' turns out to be wrong," says management consultant Jim Collins, author of *Good to Great*. "People are not your most important asset. The right people are."

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## Measure, Observe, Profile

*To provide another perspective on hiring issues, we talked with Jim*

that 2013 will be a better year for all of us.

Sincerely,  
Tom Beane, *President CMC CIRA*

## Tip Sheet

### Key steps to follow to improve your success in hiring:

- Define job requirements carefully.
- Look for repeated patterns of success in the candidates' background.
- Look beyond the resume and consider each candidate's network in your assessment.
- Use your own professional network to search for prospects who might not be actively seeking a new position now.
- Find, and use, a recruiting platform that lets you prescreen candidates before the interviewing begins.
- Do not settle. Be confident you have the right candidate before making an offer.

*Lucas, a business coach with [Vistage International](#), management consultant and former banking executive. Here's what he had to say:*

Leaders of small to mid-size businesses are under tremendous pressure when management vacancies occur. Big companies often have a long bench full of candidates ready to step in. Smaller companies often must look outside their ranks and CEO feel compelled to fill the hole quickly.

A mistaken desire to keep positions filled leads to the biggest mistakes in personnel decisions: hiring too fast and firing too slow. The best-run businesses hire slow and fire fast, making sure they choose the right candidate and cutting their losses quickly when they realize they have made a mistake.

When my clients have a key vacancy to fill, I urge them to work with their management team to review their business plan and create a "success management snapshot" that delineates precisely what you want your new hire to accomplish in 30, 60, 90 and 120 days. Think of it as a "job description on steroids."

With this approach, everyone on your management team will be on the same page when evaluating applicants. Also, your job candidates will not only provide you with a resume that tells what they have already accomplished, but they must describe how they would accomplish the goals you are setting out for them.

In screening candidates, you must rely on a combination of three factors: metrics, observations and profiles. Metrics consists of what you can measure, like the accomplishments listed on a resume. Observations are what you and your team see in interviews, and what you learn from former employers and others who know the candidates. Profiles are the computer-based evaluation tools offered through the various recruiting platforms. [READ MORE](#)

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Founded in 1984, Beane Associates, Inc. continues to build an impressive track record in helping private and publicly owned companies improve operational effectiveness and profitability during a time of financial challenge. The company has offices in Wilmington, DE, and Atlanta, GA.

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