



MY ACTION COACH

INTRODUCTION

My Action Coach (MAC) has been developed to help you execute a relevant plan to get the most out of the opportunities in front of you, this quarter and beyond. As we enter 2021 it is important that your focus is applied in the right area and you adapt your approach to this new market.

My Action Coach will help you understand more about the state of your current business and your desk. Knowing exactly where you are will help you to define an action plan without relying on gut feel. When you know what you need to prioritise you can take massive action to get it done. My Action Coach asks you to consider six key areas:

- Client customers
- Lapsed client base
- Prospect audience
- Leads
- Candidates
- Jobs

For each of these areas I want you to use your database to gather data and recent activity to then complete a self-assessment. You will find it easier to complete the Personal Fact Find fully before then doing the online self-assessment. As you complete the self-assessment, section by section there is a video commentary to watch where I explain more about the specific key result area you are reviewing and why it is so important.

Once your self-assessment is done you will get a recommended action list that is also a prepared to-do list. Prioritise the activities that you feel are most valuable and relevant to your desk. Make sure that you then write a personal implementation plan with your priorities clearly laid out. Use this to then plan each day for the following six to twelve weeks.

I look forward to hearing how you get on with this as you turn it into your action plan.

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CLIENTS : CUSTOMERS

We are looking here at the current customer base you have. Those clients that have paid you money in the last six or twelve months (you decide what timescale defines a lapsed client).

I want you to start here as this is where your recent money has come from. There are terms in place and recent history of success (remember, they've paid you money).

Use the database to answer the questions fully. Answers like "not enough" will not help you, even if it is true.

The questions that revolve around future hiring will give you a measure of how well you know your clients, the quality of conversation you've had with them and the level of strategy you've applied to your business development. If the answers are zero because you don't know, then it is a clear plan to get on the phone (or jump on a Zoom meeting) and engage with them to find out. Most of these clients will also have to face the reality of reactive hiring – replacing leavers and covering sickness, so understand their reactive as well as proactive recruitment plan. Temporary and contract recruitment could be on the up with WFH as a genuine option long term to maintain business continuity. Flexibility offered to staff through 2020 is likely to continue.

Every client is likely to have workforce management plans covering the following scenarios:

- Best case business scenario plan with controlled growth
- Disruption planning and scenario modeling
- Up stream supply chain issues and business continuity plans post Brexit
- Losing staff and attrition driving unplanned recruitment

All of the above should give you the narrative for your sales calls to existing customers. If you want to be seen as a partner to their business, you need to have those conversations with them. It is probable you may need to talk to managers who are more senior to your usual contacts or to the owners of the business.

****If you are new to the market you operate in or to recruitment entirely you might not have any clients. If this is the case, then look at those who've given you work that you didn't manage to convert (nearly customers)**

How many customers have you invoiced, as a consultant, in 2020?

How many managers in those customers have you spoken to in November and December?

How many of those customers you have spoken to have a plan to hire in January, February or March?

How many of those customers you have spoken to have a plan to hire in the first half of 2021?

CLIENTS : LAPSED

Clients lapse for a finite number of reasons. You could have lapsed clients where you stopped trading with them for any one of these reasons. The longer it has been since you last traded with them, the harder to say with certainty that the reason they are lapsed is still valid.

Reasons for clients to lapse:

- Change of personnel in either buying or selling organization
- Failure to deliver, inconsistency of supply or mistakes on behalf of the seller
- Seller drops the buying organization for poor profitability, high maintenance or failing to meet original conditions of agreement
- Fatigue – either or both parties lose energy and relationship goes fallow
- Encumbent vendor becomes complacent or resentful, service drops and buyer switches to another vendor
- Buying cycle changes and sourcing/supply chain changes to another source

All of the above are potential reasons for your own lapsed clients. All of the above are going to change in time. Managers come and go. Memories fade or are incorrectly remembered! If you've not reviewed your lapsed clients, timing now is great as the current volatile market means that you could be more likely find clients who are reviewing their hiring strategy and processes.

How many lapsed customers do you have?

(Lapsed customers are those you have worked with in the past but not invoiced in 2020)

How many have you spoken to during the last three months?

How many, based upon your conversations, will hire in 2021 through you?

CLIENTS : PROSPECTS

During 2020 opinions varied on social media as to how you should approach sales and business development in the crisis. The death of the sales call and cold calling was heralded and the automated lead “specialist” was sliding into everyone’s messages on LinkedIn every 10 minutes. The truth of the matter is this – the phone is the same tool it has always been. The only phone that doesn’t get answered is one that doesn’t ring.

Good prospecting should be a blended approach of Social Media, email campaigns and targeted sales calls – even to strangers!

We are still in a marketplace where there is a huge opportunity to displace a competitor and win committed business with a compelling proposition.

Face to face meetings may have been thinner on the ground in 2020 – the rapid adoption of Zoom, Teams and Skype as a meaningful way to communicate opened the door to getting more face time with prospects. A refined structure and process for using Zoom as a tool of choice (rather than second best replacement for face to face) is a powerful tool in your sales kit.

A well mapped, qualified prospect list is a thing of beauty. Make sure yours is clean, up to date and providing you with a pipeline of clients to convert into customers.

How many qualified prospects relevant to your market (as in companies) do you have on your CRM?

How many managers have you identified to develop business with across those companies?

How many of those managers have you virtually met during Q4 2020 to discuss their business objectives for 2021?

How many do you believe will hire in January, February and March?

CLIENTS : LEADS

Leads are the lifeblood of a new business desk. Finding and discovering leads during lockdown meant an increase in energy to find them and multiple sources to find them. Then there was the challenge of getting hold of the mangers to convert them into business.

Your lead generation and conversion tactics will contribute to your understanding of the new market we return to post lockdown and finding the businesses who are spending money. Keeping your eyes open and seeing leads as an always on strategy will help you to find more to feed into your sales plan.

Your conversion plan should help you to convert a minimum of 20% of your leads into some form of commitment, which could be:

- Scoping/discovery meeting – Zoom or face to face
- Agreement to review CVs with intent of giving you feedback on suitability
- Job on!
- Terms agreed
- Introduction to another decision maker
- RFI or proposal out

If you are converting less than 20% of your leads into one or more of the above then you need to ensure that your definition of a lead is definitely a lead (if you never convert any of those types of leads you could be filling your lead funnel with the wrong info) and that you've mapped your conversion process out fully. Check out the mission on how to find more jobs to sharpen your lead generation and conversion process.

How many leads have you discovered during Q4?

How many have you successfully contacted?

How many of these have you converted into a commitment to work with you?

CANDIDATES

During the Global Financial Crisis of 2008/09 and the subsequent recession, many recruiters experienced an influx of candidates. This led to a drop in the quality of service that was delivered to them and it ultimately made it more difficult for those agencies to fill jobs, when they finally found some. The blind canvassing that was done hoping to find vacancies meant a lot of calories were burnt trying to find jobs and vacancies. Those agencies that focused on the candidate experience and delivered good levels of qualification and consultancy engaged better with their talent pools, discovered more intel, found more jobs and made more money.

Now is the time to look after the candidate landscape and define your value proposition to candidates. It will pay itself back to you. You will know far more about what is going on the market, who is hiring, who isn't where people want to work and where you will find talent for those clients who are hiring.

During the first national lockdown 74% of the working population were working from home. When the job retention scheme was announced almost 9m employees were furloughed. The opportunity to build a serious talent map of your entire market means you are likely to have a huge amount of data and contacts to access. How you manage your CRM system and use it to track relationships with good candidates will speed up your sales velocity and see you fill more jobs, in less time than ever before.

How many candidates do you have on your database that you consider to be valid to your market?

How many have you spoken to during Q4?

How many do you consider to be marketable/placeable?

How many candidates have you placed, interviewed or had out working in 2020?

How many of those have you spoken to during the last 3 months?

Job flow was erratic through 2020 in many markets. Some dropped off the cliff whilst others were a little more buoyant. How you work your jobs now is going to need to change. The average recruiter in the UK fills 20-30% of the jobs they work on. The KPI for 2021 is going to be fill ratio. Every consultant in the country has the opportunity to fill 50%+ of the jobs they elect to work, if they are clear on what the definition of a good job looks like and how to secure maximum attention of the hiring client.

Fill rates need to increase for many consultants. Imagine the following situation:

2020 NUMBERS FOR "BUSY" JEFF THE RECRUITER

12 new jobs registered per month
Fill rate 25% = 3 placements per month
9 lost jobs per month
Average margin (perm or contract) 15%
Average deal value £6k (either contract margin or placement fee)

Monthly billings – £18k

2021 NUMBERS FOR "SHARP" JEFF THE RECRUITER

8 new jobs registered per month
Fill rate increases to 40% through better qualification and sales at point of instruction, more exclusive business – 3.2 deals (let's call it 3)
Average margin rises to 18% with commitment to work with Jeff only and behavioural exclusivity secured

Average deal value £7,200

Monthly billings – £21.6k

**2021 NUMBERS FOR
"SUPER SHARPE" JEFF THE RECRUITER**

8 Jobs registered per month

Fill rate increases to 60% through better qualification, working hard to find more potential jobs, to prioritise the most fillable 8 and sharper sales at point of instruction, more exclusive business and even deposits. 4.8 placements.

Average margin holds at 18% with commitment to work with Jeff only and behavioural exclusivity secured

Average deal value £7,200

Monthly billings – £28.8k

What I am suggesting is this – the most important metric is fill rate. The more you convert from the same number of jobs the higher your productivity, it is the time you sacrifice on the jobs that you don't fill that is your biggest expense. There is an opportunity to outperform the market and grow. Know what *you* need to do to fill more jobs.

How many jobs did you register on your CRM between October and December?

How many did you fill?

How many jobs do you have right now that you would describe as being live, fillable and committed to hiring through you?

To hit your personal target, how many jobs do you need to fill each month?

NEXT STEPS

Now go and complete the self-assessment questions on Talent Builder to receive my recommendations and action steps.