

## Challenges To Successful Talent Selection

Hiring managers today face certain challenges when it comes to measuring talent for successful selection. Below is a look at some of these challenges.

First of all, over 90% of recruiting begins online through job boards and social media. What this means is that most of the information that the hiring manager or recruiter is using for their research on a particular candidate through the use of sources such as Google, job boards, Facebook and LinkedIn will in most cases have been posted by the candidate themselves. This is especially if the sourced information is employment related.

Secondly, candidates tend to throw resumes at related positions in the hope that they will stick. This means that when most people apply for jobs, they assume that these positions require similar skills and/ or experience which they used in another job.

For instance, a candidate with a sales background will apply for a position as a sales manager, while a former manager will apply to work as a trainer in their field.

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How good are you at Selecting Talent?

## Financial Planning – How To Get Started Today!

Financial planning refers to the creation of a budget or a plan for allocating savings to investments or assets that are projected to provide income in the future (e.g., new business).

### Financial status

The initial step is to know the current state of your finances. This can be done by accurately recording all your income, expenses and savings. It is better to have a positive cash flow, meaning you spend less than you earn. However, if your expenses are greater than your income, or if you want to increase your savings, identify items in your list that you can change and implement it.

### Assets and liabilities

Assets are the things you truly own (e.g. house, car, computer) while liabilities are your obligations to others (e.g. loans). Net worth is determined by deducting assets from liabilities. In general, it is desirable to have a positive net worth that increases over time. Since the decreases in net worth are attributable to debts, then a step in building net worth should involve paying off debts. Another step is to gain more assets. Assets include stocks, annuities and insurance. You can invest your savings into these financial entities to build your net worth.

### Goals

Where do you want to be and when do you want to be there? This simple question can guide you towards your financial goal. Examples of financial goals include buying a new house or setting up a \$100,000 retirement fund.

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You will also find those with previous experience in customer service applying for sales jobs, while outside sales positions will attract candidates with a background in inside sales. The same applies for previous business owners who will apply for jobs in their respective areas of expertise.

Another challenge facing hiring managers is that they tend to end up wasting too much time and money reviewing resumes in search for the right talent. This is despite having access to tons of information that is available online. A common scenario is where a recruiter posts an ad for a CFO position and receives over seven hundred emails within 24 hours. The recruiter will thereafter be forced to spend countless hours just going through these resumes looking at the hard skills and educational histories of the applicants. This is even before they begin to check for measurable talent.

Blind spots created in the hiring process due to the emotional bias of the recruiter or hiring manager is another challenge to successful selection. This is because in some cases hiring decisions will be influenced by the emotions of the recruiter. This may be as a result of the personality match between the candidate and the recruiter, where the candidate was referred by a friend of the recruiter or even where the interviewer is simply impressed or aligned with the educational background of the candidate.

Once a candidate is hired, they take at least ninety days to become effective, if ever. This is a challenge seeing as much of the time spent focuses on getting to know the new employee/ employer, as well as learning how the office equipment and systems run. In most cases, you will find that the true talent match of the individual to the job will only begin to manifest itself in tangible results – if ever – after a period of approximately 90 days. As such, if the candidate is receiving a base annual salary of \$50,000, the employer will spend a minimum of \$12,500 in this “getting acquainted” phase, before they even get their money’s worth in productivity. ♦

***Need help hiring or developing top talent?  
Contact us today!***

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Financial goals can be short-term (achievable within a year), mid-term (achievable within 1-5 years) and long-term (achievable beyond 5 years).

### **Investments**

You can now decide how you want your money to grow. You can buy stocks which represent percentages of ownership of a company. Long-term returns from stocks are impressive. You can buy bonds which are loans to the government or to a corporation. While holding the bond, you will receive the principal or par value and the interest. You can also buy cash equivalents which are assets that you can readily convert to cash. Cash equivalents provide the lowest return and the least risk; bonds provide intermediate return and median risk, while stocks provide the highest return but at a relatively high risk.



### **Taxes and Insurance**

Ways to decrease tax burden include contributing to an employer-sponsored retirement plan or to Roth IRA. Roth IRA allows the withdrawal of your retirement savings tax-free. Insurance provides a financial safety net should an untimely event occur. Examples of insurance include life and disability insurance.

Most financial planning can be done independently but sometimes, financial advisors are needed. Choose an ethical and honest financial adviser with the proper credentials. “Better to be safe than sorry” is the key dictum in financial planning. ♦

*This information is not be construed as financial or legal advice. Consult your advisors.*

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***“Great minds have great purposes,  
others have wishes. Little minds are  
tamed and subdued by misfortune; but  
great minds rise above them.”***

~ Washington Irving

## Enthusiasm Is Positive Energy

**“NO PESSIMIST EVER DISCOVERED THE SECRET OF THE STARS, OR SAILED TO AN UNCHARTED LAND, OR OPENED A NEW DOORWAY FOR THE HUMAN SPIRIT.” ~ HELEN KELLER**

Enthusiasm is the sunshine of your mind's garden. Possessing enthusiasm for all that you do is essential to the process of positive thinking. Just as plants require sunlight to develop and grow, utilizing the power of positive thinking requires enthusiasm to energize your potential and ensure an endless supply of fuel.

You will discover that the more enthusiasm you generate, the more energy you'll have to put in. There are some things it will be easy to generate enthusiasm over, and others where you'll have to stretch yourself to find what will spark your enjoyment. For example, no one has trouble generating enthusiasm for spending an unexpected bonus from work or taking a night out.



You may find it hard to get excited about washing dishes or filling out your income tax forms. But part of the magic of positive thinking is developing the ability to find the good things in any situation and use them to get through the difficult parts.

Like developing a positive mindset, enthusiasm must be cultivated and sheltered from potentially damaging emotional storms. There are several methods you can use to put a dose of passion into everything you do, whether it's finally taking that dream vacation or scrubbing out the basement. You can choose the method that best fits whatever situation you're facing and ensure yourself the energy to tackle anything life happens to throw at you. ♦

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## When You Must Say "You're Wrong"

Telling people that they're wrong won't win them over. In fact, it will only make them defensive.

But you might convince others that they're wrong if you say, *"That's a good point. And it would be a legitimate concern if..."*

*Example: A colleague tells you that you should send your employees to seminars to improve their memo writing. You could respond by saying, "That's a good point. And it would be a legitimate concern if my employees didn't have DVD drives. Now that they can use DVDs, they have all told me they would prefer interactive training."* ♦

Source: *Art Sobczak's Telephone Selling Report*, Stevens St., Omaha, NE 68137

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*"You can't just sit and wait for people to give you that golden dream. You've got to get out there and make it happen for yourself."*

~ Diana Ross



## One Minute Ideas

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### National Hot Dog Month

July is National Hot Dog Month, and according to the National Hot Dog and Sausage Council, over seven billion hot dogs will be eaten by Americans between Memorial Day and Labor Day. During the July 4th weekend alone, 155 million will be downed. In 2011, consumers spent more than \$1.7 billion on hot dogs in U.S. supermarkets

#### How did the hot dog get its name?

The term "hot dog" is credited to sports cartoonist Tad Dorgan. At a 1901 baseball game at the Polo Grounds in New York, vendors began selling hot dachshund sausages in rolls.

From the press box, Dorgan could hear the vendors yelling, "Get your dachshund sausages while they're red hot!" He sketched a cartoon depicting the scene but wasn't sure how to spell "dachshund" so he called them simply, "hot dogs." And the rest is history.

**What is the most popular condiment for a hot dog?** Council research shows that for adults, mustard is the condiment of choice, while children prefer ketchup.

For more information visit:  
[www.hot-dog.org](http://www.hot-dog.org)

Bon appétit



harmony

Coaching & Consulting

1650 Faxon Avenue  
Memphis, TN 38112

Tel: 901-272-7390

E-mail: [bburtch@harmonycc.net](mailto:bburtch@harmonycc.net)

Visit Our Web Site at:  
[www.harmonycc.net](http://www.harmonycc.net)

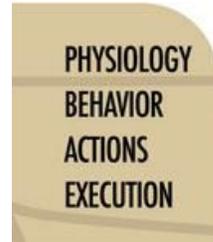
## Exceptional Leaders... Are Demanding

Exceptional Leaders challenge and stretch their people, and they do it all the time. Being demanding does not mean being autocratic. It means expecting and communicating the requirements needed for the best work and giving constructive feedback to others when the best is not delivered. This is a common approach for exceptional coaches and teachers as well.

If a leader is satisfied with less, performance ratchets downward toward mediocrity.

### Thought Provoker

- ✓ How does your performance match up with your personal standards? You can't expect others to do their best if you don't do yours.
- ✓ Scan your horizon for the people who have the most influence on the success of your organization and on you. Are they performing up to your standards?
- ✓ Are they performing to a standard that will allow the organization to meet its goals?
- ✓ If not, be willing to take action. Action means opening the conversation about performance and communicating expectations, including clearly stating the standards for excellence.



Being relaxed about your performance and the performance of others is a recipe for mediocrity. ♦

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*"The start is what stops most people." ~ Don Shula*

## Schedule of Public Courses

The following courses are being offered to the public by Harmony Coaching & Consulting. Click on the associated link for more information on the program or to register.

Course Title	Date(s)	Time	For More Information/Registration
<b>SHRM Learning System®</b> is the preparation course for the HR Certification Exam <i>(Every other Saturday)</i>	TBD	TBD	<a href="http://www.cbu.edu/shrm">www.cbu.edu/shrm</a>
<b>The Coaching Clinic®</b> is a two-day workshop for executives, managers and leaders to experience and learn coaching skills and competencies.	TBD	TBD	<a href="http://www.harmonycc.net/coaching-clinic.php">www.harmonycc.net/coaching-clinic.php</a>
<b>Leading at the Speed of Trust™</b> is a two-day workshop for anyone interested in increasing revenues, decreasing costs, enhancing/repairing relationships, or improving their credibility with employees or customers.	TBD	TBD	Email: <a href="mailto:info@harmonycc.net">info@harmonycc.net</a>

