

the membership

January 2023

Moving to Retained

part 2



Key takeaways:

To cover.

1. Deliver a retained role
2. How to Pitch, Sell and Handle Objections
3. Collateral and a plan to implement



DELIVER A RETAINED ROLE

- Structured & transparent approach
 - Initial report detailing your understanding of the role, your sourcing process, your advertising process, and project timeline - All shared with client
 - Ad copy & links to advertising efforts shared with client
- Sourcing process needs to be followed through - boolean on db, seek, LinkedIn, referrals asked for. Formulating your long list. Shared with client with offer of them to go through it with you (Typically done on LinkedIn projects)
- Weekly status update report & call till the role is filled - debrief if necessary - They are more likely to take your advice and you have a higher chance of being able to influence if they are kept in the loop with market feedback.
- Candidate interview advice to client - What do they need to highlight based on your knowledge of candidate



Retained Recruit - The Value Adds

#1 The Initial Report

- Business overview and how you will pitch them
- Role, impact on the business and key selling points
- Candidate profile - who we are targeting
- Advertisement copy
- Video to market (loom)
- Sourcing strategy/techniques- who, numbers
- Project plan/timelines from signed terms to start date



Retained Recruit - The Value Adds

#2 Candidate Presentation

- Video Interview provided to client with Resume
- Psychometric testing (or other skills testing) as required
- Full candidate profile written for each candidate submission including- overview of experience, personality, achievements, fit for the role and suitability & ideally a video interview
- Phone Consultation providing full overview and guidance for interview preparation



Retained Recruit - The Value Adds

#3 Formal weekly status update Report.

- Weekly report detailing promotional activity- e shots, video ad posted on socials, video ad reach/impressions/clicks, phone interviews and face to face interviews, total candidate pools, direct applicants, referrals, rejected
- Long list of candidates and overview of where they are at
- Summary of weekly activity and plan for the week ahead
- Overview of market feedback, challenges etc

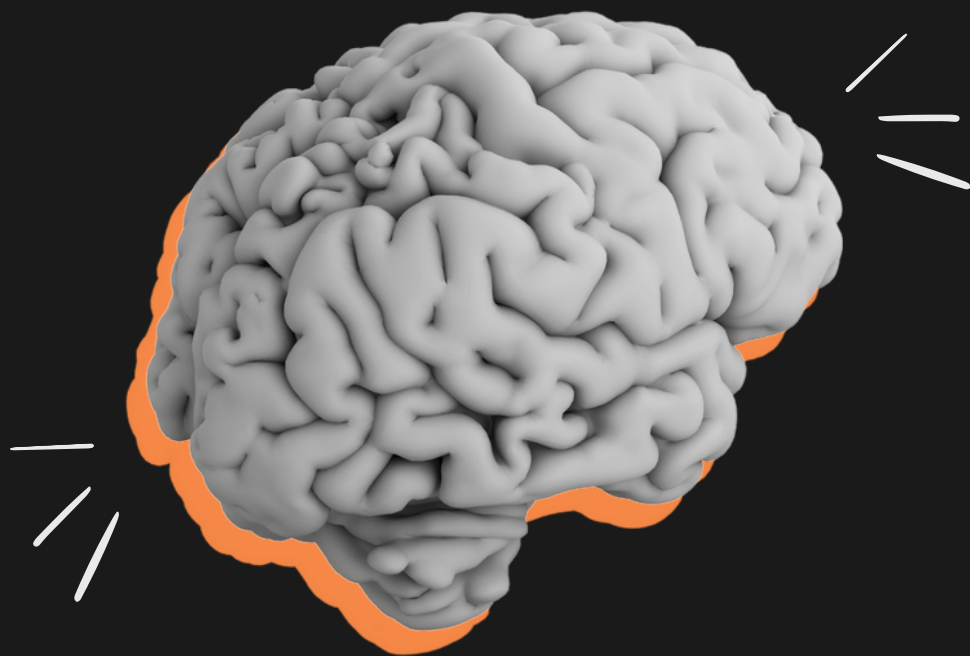


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#4 Market Intelligence

Because of a lack of competition, you can give clients:

- Full exposure to candidates, insights, feedback, challenges
- Consultative approach and problem solving to a shared outcome
- No need to hold back- true partnership



Retained Recruit - The Value Adds

#5 Formal placement follow-up service

1. Week 1 Phone call and feedback
2. Month 1- lunch, report, and feedback
3. Month 2- check-in and feedback
4. Month 3- check-in and feedback



PITCH, SELL, & HANDLE OBJECTIONS



**What % of your client meetings last year,
included you talking about the benefits of
retained recruitment?**



What % of your work last year was retained?



Knowing your Value

- IT ALL STARTS WITH SELF BELIEF!
- You need to know the difference between a contingent recruit and a retained one
- What are my USP's - why am I good at what I do
- Why do candidates engage with me?
- If you do not believe it is the best option and that you are worth it, your client's won't either
- You need to understand what you are selling and how it impacts the recruit
- KNOW WHEN TO WALK AWAY

Pitching to Clients

- Always sell from the point of fixing their problems
- What are their pain points with the recruitment process
 - your retained service needs to fix them



Fact finding

- Do they know how their brand is being represented in the market by the Consultants they are working with? How well do they know the business?
- Are they provided with market intelligence?
- How many candidates do they typically review, interview, before they hire? How much time is wasted on this?
- Do they often miss out on candidates to competitors?
- Do you receive feedback on why Candidates are saying no?
- Do your agencies provide feedback on your EVP and offering based on candidates feedback?
- Do they know how many candidates are approached & what the response rate is? They will be missing out on top talent due to the approach made.
- Do they fully understand how agency recruitment works and how we are remunerated and how that can impact the recruit? Multiple agencies racing to fill, rather than finding the right person. Poor candidate experience damages client reputation.
- Do you feel the service you receive is as good as it can be? Do they get visibility of who is being approached, what has been done to date on the role?

You need to sell your retained service by addressing their challenges/issues.

Gaining Client Confidence

Demonstrate capability

Ideally, you will provide case studies and examples of where retained has worked before. If you can't, use business case studies. Stats on success rates on contingent vs retained.

Confidence in skill set

Client needs to feel confident they won't miss out on the market by using only you.

Assurance and proof that you will be mapping the whole market for them - talk them through stats of your success rates, candidate engagement (events, meetups etc) database, LinkedIn, Seek, etc.



Pitching to Clients

- Clearly define the difference between a contingent service and a retained service and what they will be getting.
- Don't sway them in any direction (if you are still doing contingent). Simply explain the difference.
- Recommendation is not to retain just you, but someone, advise them of retained regardless of who they choose

An Analogy:

1st Class Service - Retained
Business class - Exclusive
Economy - Contingent

Pitching to Clients

Use the levers you have and convey how it effects their role.

- Paid marketing - Targeted advertising, Re-targeting
- Video approaches & vid ad - success rate
- Shared long-lists - full transparency
- Priority over other roles & time investment
- Email campaign - targeting & re-targeting based on analytics

Objection handling



- Why would I limit myself to one agency? Don't I have more chance of filling the role with multiple agencies?
- Why should I pay for something you already do?
- What if you aren't successful in finding this candidate?

Pricing structure

Retained/Premium Service - Placement fee between 15-30% - scale of salary

No discounts for Retained- it is a premium service - do not undersell! A cheaper option is seen as that. Cheaper & LESS EFFECTIVE.

Nominal upfront fee (% or flat fee) after initial meeting and prior to providing initial report on role

Final payment due on successful placement of candidate



Client need to knows

- Every candidate you present belongs to you- even if they know them/ have met them before/ someone's brothers, sisters, aunt knows them
- The initial fee is not refundable (in most cases)
- This is not a quicker service but it is a guaranteed one



DO'S

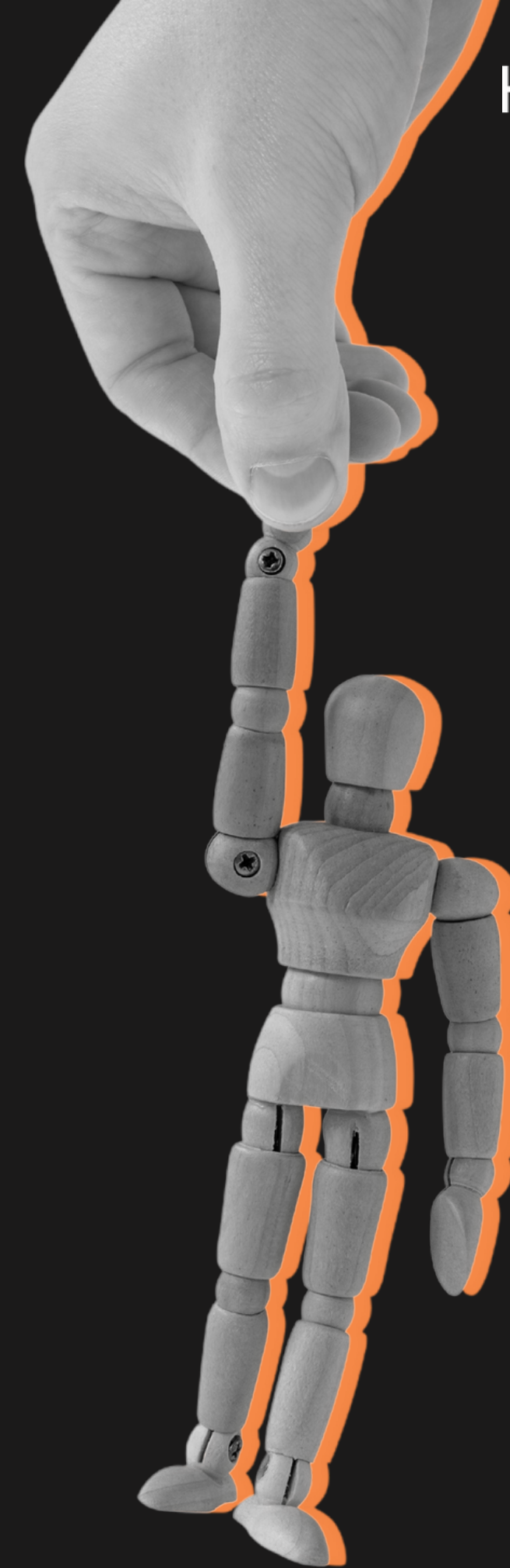
MARKETING COLLATERAL & CREATING A PLAN TO IMPLEMENT



Plan to **i**implement:

Pick 3 existing clients who

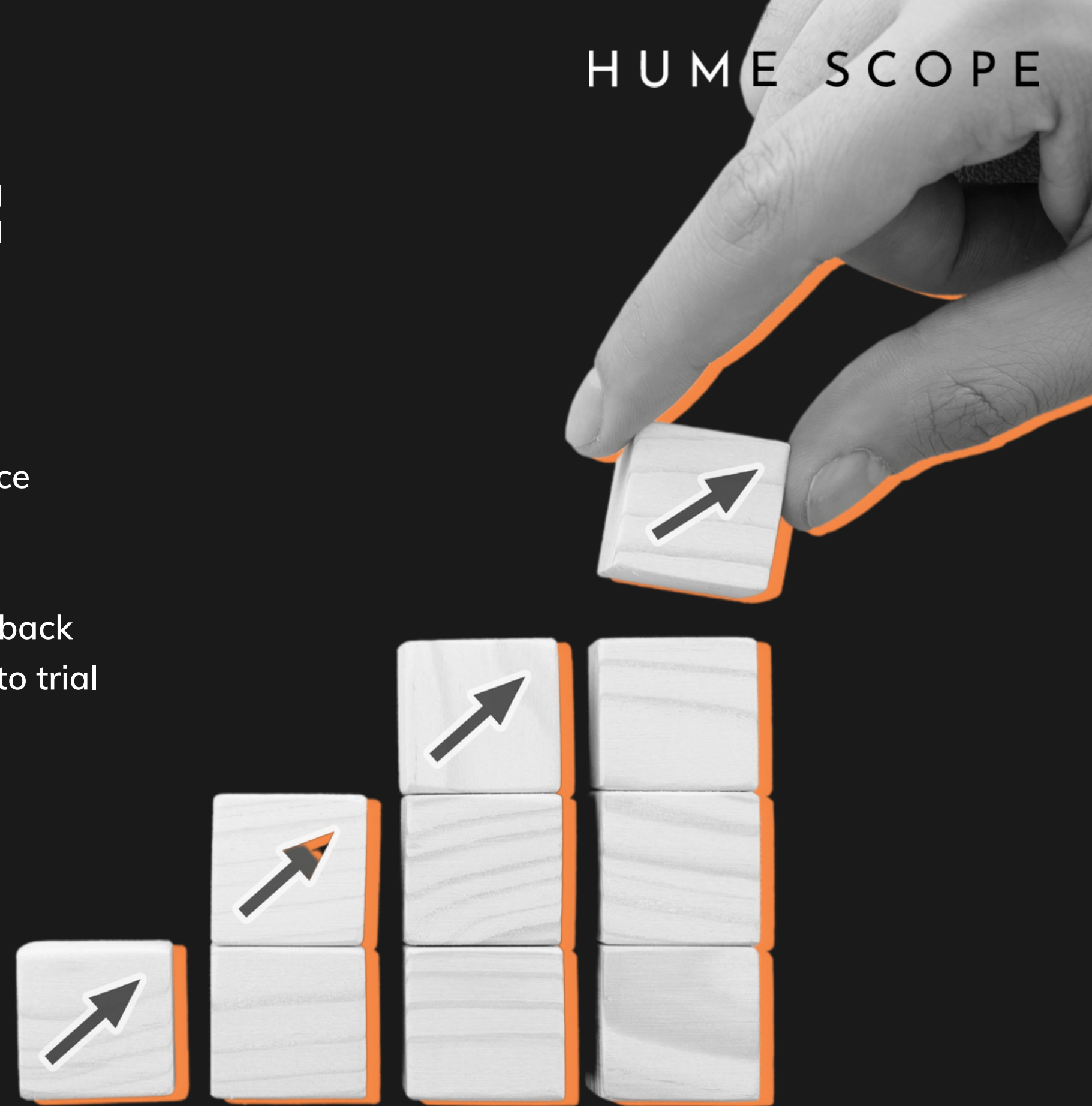
- Have buying power (can authorise spending money)
- You have a proven track record of placing with them
- They still use other agencies
- You know you could do a better job working retained with them



Plan to **i**implement:

With those 3 clients:

- Ask for a meeting to discuss their account and complete a service review
- Provide stats and overview - fill rate, time to fill, vacancy types, challenges, achievements with the account etc and ask for feedback
- Introduce retained vs contingent models and gain commitment to trial next role on a retained basis
- Offer full refund after 2 months on trial basis with the view of if successful, moving forward roles will be on a retained basis





Q & A



What are you going to implement?

Pick 1 thing and pop in the chat.



Next session dates:

22nd Feb - 11am - Market mapping

22nd March - 11am - BD