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on Twitter @roneshpuri1*

The challenges that Indian corporates face today is changing rapidly and very different from what it used to be in the past. The tenures of CEOs and CXOs in various corporates in India and overseas have substantially reduced, according to a number of research studies.

Research findings indicate that an average tenure of a CEO/ CXO has reduced by 50 % during the last decade. Also, in over 40 % of the cases the CEO` s fail within the first 18 months. True, this is also because everyone` s job at senior level has got far more demanding and performance based. However, with the shelf life of talent reducing so fast it may be prudent for corporates to relook at talent acquisition strategies to improve the quality of hiring as it can make or break an organisation.

When the stakes are so high we possibly need to evaluate the flavour of the season now - having internal talent acquisition teams to acquire talent. Surely positions will get filled and possibly save some money paid to consultant` s but will it not be "penny wise pound foolish". **This is something that we all need to reflect and research on.** Organisations need to evaluate whether they have been able to hire `A` players from the market themselves.

The best of the talent, which is normally not actively searching for change, needs to be wooed with multiple chats to convince the professionals about new opportunities and whether it makes professional sense for him/her to evaluate the same. Also, we do need to objectively look at both the organization and the talent and to apply our mind to ascertain the **best fit**. Often enough, organizations need to be engaged to get greater clarity on what could be the three/ four important dimensions of success for a position. Internal Talent Acquisition teams may succeed in getting good talent on the table but whether good is the best for the organization is a very important question which is often not answered.

The real cost to an organisation is the huge cost of mis-hiring which, according to the research, is anywhere between minimum of 26 times to maximum of 100 times of candidate` s annual compensation package. Therefore, fee paid to the consultant is merely a fraction of the cost that an organization incurs. Therefore, critical to examine whether hiring quality will be better from an internal talent acquisition team interested in filling up the position or from a search partner whose fees is dependent on the quality of hiring.

Research has indicated that a quantum of mis-hiring which used to be 50% five years back, has now moved to 66%. This means that all the assessment tools have not really helped reduce mis-hiring as candidates are smart enough to gauge what is the most appropriate response to a question and tailor their responses accordingly.

Hiring the best talent needs inter-alia the following:

- Understand the DNA of the Candidate
- Identify the Key drivers of an individual
- Measuring the Culture fitment to comprehend what environment suits the candidate and what environment will frustrate him/her
- Compatibility with the key Stakeholders
- Evaluate competencies and what are the inherent strengths and weaknesses of the candidate
- Look at 3/4 critical things that a candidate needs to achieve and then evaluate the candidate against that

When it comes to hiring Talent –Quality should always win over everything else as that can make or break an organisation.

Best Regards,

Ronesh Puri
Managing Director



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