



HIRING FOR POTENTIAL:

A LEADER'S GUIDE TO SUCCESS



“There is no heavier burden than an unfulfilled potential.” — Charles Schulz



WANT TO HIRE THE PERFECT CANDIDATE?

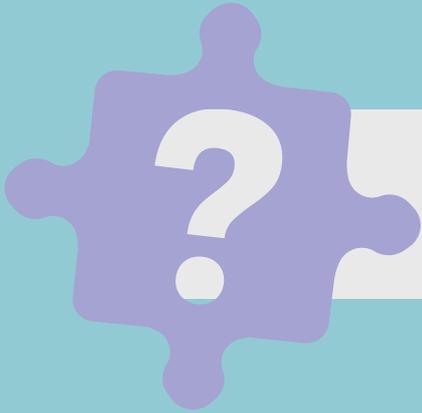
You're not alone. To attract top talent, you may need to change your hiring approach. One option to consider: hiring for potential.

Hiring for potential is a difference-maker for businesses of all sizes and across all industries. With this approach, you can improve your talent recruitment and retention — and more.

IN THIS EBOOK WE SHARE:

1. THE DEFINITION OF HIRING FOR POTENTIAL.
2. TIPS FOR WHEN AND HOW TO HIRE FOR POTENTIAL.
3. TEMP-TO-HIRE STRATEGIES AND THEIR BENEFITS.
4. THE VALUE OF WORKING WITH A STAFFING PARTNER.

THE “PERFECT” JOB CANDIDATE DOES NOT EXIST



Business leaders often seek out the “perfect” candidate, despite the fact that no such thing exists.



Every candidate has flaws. Even if a candidate does not fill all your requirements, they may still be the right hire.



For instance, a candidate with a strong capacity for learning may be the right choice for your business. If a candidate shows they are willing to learn, their potential may be off the charts. Thus, even an “imperfect” candidate can have the potential to become a key contributor within your organization.

UNPRECEDENTED TIMES,

UNPRECEDENTED JOB MARKET CHALLENGES



The coronavirus (COVID-19) pandemic has created an unprecedented job market.

While approximately 22 million jobs were lost during the crisis and the economy is still recovering, qualified candidates who:

- **Possess the skills, experience, and education necessary to help your business succeed...**
- **Put your company's mission, goals, and culture into action every day...**
- **Enable your company to rise above the competition and stay ahead of its rivals...**

...are *extremely* hard to find.

Talent reigns supreme in this job market. Yet, searching for “talent” alone is insufficient.

Unprecedented times call for unprecedented changes to your hiring approach. Therefore, you need to look beyond talent to identify “diamonds in the rough.” Hiring for potential will equip you to overcome unprecedented hiring challenges both now and in the future.

DON'T LET A GLOBAL TALENT SHORTAGE GET THE BEST OF YOUR BUSINESS

Research indicates most companies reported skills shortages before the pandemic began. Going forward, these shortages may only worsen.

SOME EXPERTS PREDICT THE GLOBAL HUMAN TALENT SHORTAGE WILL REACH 85 MILLION PEOPLE BY 2030. IF THIS HOLDS TRUE, BUSINESSES MAY MISS OUT ON \$8.5 TRILLION IN UNREALIZED ANNUAL REVENUES.

Global skills shortages won't solve themselves. Conversely, business leaders must revamp their hiring strategies — or risk missing out on candidates who can help them grow their revenues.

Hiring for potential offers a golden opportunity for business leaders to distinguish their companies to top candidates and accelerate their growth. It requires leaders to consider the needs of candidates and what they want to accomplish in their careers. From here, leaders can fine-tune their hiring strategy to accommodate these candidates.

Of course, hiring for potential won't necessarily deliver results right away. With a clear understanding of how it works, however, you can get the best results from this approach.



HIRING FOR POTENTIAL: WHAT DOES IT MEAN EXACTLY?

To define hiring for potential, let's first consider what it means to have "potential."

Potential refers to having the capability to accomplish something. When someone has potential, they have the abilities or qualities to do great things. Or an individual with potential can become someone in the future who they are not presently.

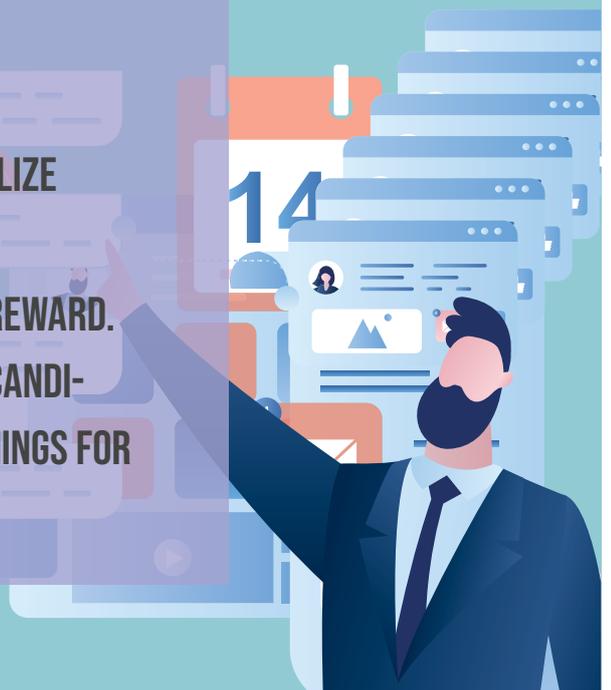
Now, let's take our definition of potential and apply to the traditional hiring process.

When business leaders evaluate job candidates, they often look at things like how long a candidate has performed a specific role, their college or university degrees, and other pertinent information. Leaders use these insights to understand the candidate's past and determine if they are best suited for a role with their business.

This approach can be beneficial, since it gives business leaders a good idea about what a candidate can accomplish. On the other hand, the approach has limitations, due to the fact that it only provides business leaders with a glimpse into a candidate's potential.

Business leaders that hire for potential look beyond a candidate's resume, cover letter, and professional references. In addition to the aforementioned criteria, these leaders consider:

- THE JOB REQUIREMENTS.
- THE TIME NECESSARY TO FILL A VACANCY.
- THE TIME IT WILL TAKE FOR A NEW HIRE TO REALIZE THEIR POTENTIAL.
- HIRING FOR POTENTIAL IS HIGH RISK AND HIGH REWARD. IF YOU PLAN ACCORDINGLY, YOU CAN IDENTIFY CANDIDATES WITH THE POTENTIAL TO DO AMAZING THINGS FOR YOUR BUSINESS.



IS NOW THE RIGHT

TIME TO HIRE FOR POTENTIAL?



There may be times when it's better to hire for potential. Conversely, there may be instances when hiring based on skills, experience, and education is the best way to go.

KEY REASONS TO HIRE FOR POTENTIAL INCLUDE:

1. You want to expand your talent pool. Hiring for potential gives you access to a wide range of candidates.
2. You can teach hard skills. A candidate who has the attitude and demeanor you're looking for can learn the hard skills necessary to thrive in a particular role.
3. You want a fresh perspective. Candidates who are motivated, curious, and passionate can bring a fresh perspective to your business.

Comparatively, you may want to hire a candidate based on their skills, experience, and education if you need someone who can hit the ground running. This candidate likely requires little to no mentorship or training. At the same time, they may require a higher salary than someone who's hired based on their potential.

WHEN DOES IT MAKE SENSE TO HIRE FOR POTENTIAL?

Past performance does not always dictate future results. If you plan to hire based on a candidate's potential, the demands of a job should guide your decision, regardless of role.

AS YOU ASSESS A CANDIDATE AND THEIR POTENTIAL, CONSIDER THE FOLLOWING QUESTIONS:

- **In this role, what work needs to get done?**
- **What hard and soft skills are necessary to thrive in this role?**
- **Will I need to train a candidate on how to perform various functions associated with this role?**
- **How does this role affect the way my company operates?**
- **How will I track the success of a candidate based on their potential?**
- **How much time will a candidate have to achieve their potential?**
- **What are the ramifications if a candidate turns out to be a bad fit for this role?**
- **If I make a poor hire, how much time will I have to fill this role once again?**

Resist the urge to rush to hire a candidate based on their potential. Weigh the pros and cons of hiring a candidate in advance. If you decide to hire a candidate based on their potential, you can then make a plan to put them on the path to success.



FIND HIGH POTENTIALS WHO CAN EARN

HIGH MARKS ACROSS YOUR BUSINESS

Don't miss out on opportunities to hire for potential. Use these tips to identify candidates who have the potential to help your company accomplish its short- and long-term aspirations.

1 DIFFERENTIATE HIGH POTENTIAL FROM HIGH PERFORMANCE.

All high potentials are high performers. But not all high performers are high potentials. What separates the two: high potentials have the ability and ambition to level up.

2 PRIORITIZE THE RIGHT TRAITS.

Adaptability: Can adjust their behaviors and attitude based on the situation.

Immersion: Show interest in roles and projects that require commitment beyond what is typically expected.

Learning Orientation: Seek out learning opportunities.

Proactive Mindset: Take action to drive growth and prevent problems from occurring.

Big Picture Thinking: Account for the needs of myriad business departments and the company as a whole as they accomplish day-to-day tasks.

Open to Feedback: Want to learn from their peers and superiors and find ways to continuously improve.

Self-Awareness: Know their strengths and weaknesses and what they can do to transform their weaknesses into strengths.

Activity: Prefer fast-paced, multitasking work environments.

Drive: Willing to tackle their everyday tasks and take on additional roles and responsibilities.

Autonomy: Want the responsibility to complete tasks as they are assigned and show they are capable of doing so independently.

Flexibility: Possess the ability to adjust their work tasks and schedule on the fly.

Performance Under Pressure: Display poise, confidence, and composure in the face of adversity.

Results-Driven: Show determination as they try to accomplish challenging goals with a commitment to produce exceptional results.

Strategic Thinking: Focus on short- and long-term goals, aligned with a clearly defined vision for their career.

3 HONE YOUR EVALUATION PROCESS.

Define what behaviors, achievements, and KPIs you equate to high potential. As you audit candidates, look beyond past or current performance and consider their personality, soft skills, and other criteria.

What to Ask When You Assess a Candidate's Potential

Job Interview Items Checklist

Resist the urge to rush to hire a candidate based on their potential. Weigh the pros and cons of hiring a candidate in advance. If you decide to hire a candidate based on their potential, you can then make a plan to put them on the path to success.

- Why do you want to work here?
- What skills and strengths can you bring to our company?
- What are your weaknesses?
- How would your co-workers and/or superiors describe you?
- Where do you see yourself in five years?
- Describe a difficult work situation and how you handled it.
- How do you respond to feedback?
- What do you think you'll learn here?

If you interview a candidate and are still on the fence about their potential, you can conduct an exercise to assess their ability to handle myriad work situations. You may also want to consider providing this candidate with an opportunity to join your company on a temp-to-hire basis.



HOW A TEMP-TO-HIRE STRATEGY HELPS

BUSINESS LEADERS HIRE FOR POTENTIAL

A temp-to-hire strategy offers a viable option for business leaders that want to hire for potential. To understand why, consider how it works when you hire someone on a temp-to-hire basis.

With temp-to-hire, you can engage a candidate as a temporary employee and assess their performance and culture fit on the job. At the end of the engagement, you can hire the employee directly. Alternatively, you and the worker can choose to go your separate ways.

SO, WHEN YOU TAKE ADVANTAGE OF A TEMP-TO-HIRE STRATEGY, YOU CAN:

- Get a firsthand look at how a candidate performs in a role with your business.
- Find out how a candidate fits within your company's culture.
- See how a candidate approaches work opportunities and challenges.
- Discover if a candidate has what it takes to help your company today, tomorrow, and long into the future.

THE BOTTOM LINE:

A temp-to-hire strategy is an excellent option for business leaders to evaluate a candidate's potential. It has minimal risk for businesses and candidates. If a temp-to-hire arrangement meets the needs of all involved, everyone can benefit from it.

A close-up photograph of two people in business attire shaking hands. The person on the left is wearing a white shirt and a dark jacket, while the person on the right is wearing a dark suit jacket over a light blue shirt. The background is blurred, showing other people in a professional setting.

HIRE FOR POTENTIAL WITH THE RIGHT STAFFING PARTNER

Your staffing partner can help you get the most value out of your staffing and hiring strategy:

Industry Experience and Expertise: Staffing specialists know the ins and outs of your industry. As such, they can connect you with high-potential candidates who can fill roles across your business.

Improved Access to Talent: A staffing agency provides you with access to an extensive candidate pool which includes both active and passive job seekers; staffing professionals can also direct recruit from your competitors.

Time and Cost Savings: Keep your team focused on their highest priority work and finding ways to grow your business.

Low New Hire Turnover: Since a staffing agency uses a comprehensive vetting process, you're in an outstanding position to hire candidates who may remain with your company for many years to come.

If you want to hire for potential, seek out a staffing partner that understands your business and what you want to accomplish. They'll work with you to design and execute a comprehensive staffing and hiring strategy to find the talent you need today – and tomorrow.

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