



Moving FASTER:

**Using Strategic
Speed for
Competitive
Advantage**



The rate of change has risen sharply since 2019: 183% over the past four years and 33% in the past year alone. The takeaway? Adapt or risk being left in the dust. This eBook, packed with insights, strategies, and real-world examples, offers a roadmap to gear up and transform speed into your ultimate competitive advantage.

In this eBook, you'll discover:

- Why speed is critical – now more than ever.
- How moving quickly can spell success – and delay can mean failure.
- Where to focus your efforts to improve speed.
- The drawbacks of excessive speed.
- Strategies and methods for increasing speed without sacrificing quality.
- How a staffing partner can help you hire faster – and better.



Why Speed Is Critical

Since 2019, the rate of change in business has climbed nearly 183%. Since 2023, it's jumped 33%. Businesses that don't keep up risk being left behind.

Companies that lag behind risk facing:

- lost revenue from lost job opportunities,
- decreases in productivity,
- low employee morale and lower-quality hires, and
- a weakened employer brand – which makes future hiring and retention even tougher.

Digital technologies have done their part to keep pace (and even to drive!) faster work changes. Now, it's time for the people in the business to keep up.

The Need for Speed: Benefits and Risks

As the world moves faster, it's on businesses to keep up. Not only do companies need new, more efficient processes, they also need to change their approach to work to keep pace.

Here's the business case for fast decision-making:

- **Seize opportunities.** Opportunities can pass quickly in business. With streamlined decision-making, companies can say "yes!" before an opportunity expires.
- **Improved agility.** How quickly can your business adapt to changing technologies, consumer behavior, and other events? The COVID-19 pandemic put many businesses to the test; those that maintain their agility moving forward will have an advantage.
- **Faster innovation.** Businesses get ahead by doing things better than their competitors. With faster decision-making and accelerated hiring, companies can ensure they stay at the forefront of innovation.

Speeding up decision-making and business processes isn't foolproof, however. Like all business decisions, the focus must be on the business's overall goals – not on embracing speed for speed's sake.



How Moving Faster Spells Success...

Businesses that focus on speed outperform their competitors – sometimes by a significant margin.

For example, when Domino's Pizza started seeing sales lag in 2008, they realized that making their signature pizzas wasn't enough to keep customers. Instead, they had to make it faster and simpler for customers to order and receive their pizza. By implementing "Domino's AnyWare," customers can now order their favorite pizza not only via phone, but on Smart TVs, Facebook Messenger, Alexa, and even X (formerly Twitter). By speeding up the connection between customer and restaurant, Domino's regained and grew its market share.



...And Delay Can Mean Failure

In 2009, few web-based businesses thought much about website speed. At Amazon, however, engineers focused on making the site faster and more responsive – and discovered that just 100ms (one-tenth of a second!) of latency cost 1% of the company's sales.

Similarly, research by Google discovered that for every 400ms of latency, searches dropped by 0.21%. The slower the service, the worse the outcomes.

Both companies were early leaders in focusing on speed, both in internal decision-making and in service connections. The result placed both at the forefront of their respective industries.

Where to Focus Efforts To Improve Speed

As with any business initiative, deciding where to focus your efforts has a significant impact on outcomes. Here are some of the business processes that benefit most from an emphasis on speed:



Communication. Whether it's co-workers responding to one another, leadership providing information to teams, or your company and customers communicating with one another, getting thoughtful responses quickly drives business results.



Defining Product and Service Propositions. Quick – what does your business offer? How does it differ from your competitors'? Businesses that share this information promptly and consistently improve communication and strengthen their brands.



Hiring. The faster you hire qualified candidates, the quicker you get the best people off the job market and through your doors – and the less revenue you lose from having an open position.

Strategies and Methods for Implementing Speed

To keep pace with the speed of business:

- **Think across multiple years.** A McKinsey study found that business speed relies on momentum. Businesses build on their efforts across several years to edge ahead of their competitors.
- **Set goals, measure progress, and consider outcomes.** As you work on building toward more speed, set clear, measurable goals. Use these goals in the second year and beyond to stay on track.
- **Resources and accountability matter.** Who is responsible for which outcomes? Do these people have the necessary resources to meet targets? Understaffed teams and underfunded departments are a recipe for failure - in speed and everywhere else.

Use these methods to optimize the following concrete strategies to improve speed.



More Strategies and Methods for Implementing Speed

To increase speed on your teams, add these strategies and methods to your list:

- **Speed up decision-making processes.** Focus on who needs to be included. Set deadlines for decision-making. Increase transparency so decision-makers have fast access to all the information they need.
- **Build smoother testing and implementation processes.** Ideas can get bogged down in the testing phase. Focus on expediting these processes to bring products to market faster.
- **Incorporate "fast feedback" mechanisms.** Number ratings, visuals, and other cues can make feedback quicker – and easier to implement.
- **Be honest about your teams.** Which employees move things along – and which drag your teams down? Be willing to replace employees when needed for better overall productivity.



STRATEGY #1:

Optimize Your Hiring Process

Hiring qualified team members faster than your competitors do has several advantages:



You get the best people
– before your
competition can hire
them.



You reduce lost
productivity by filling
open positions faster.



You build a strong
employer brand as a
responsive, committed
employer that cares
about communication
with candidates.

To optimize your hiring process, plan ahead. Set internal deadlines for interviewing. Communicate regularly with candidates to keep them engaged. And work with a staffing partner for hiring process support.

STRATEGY #2:

Work Smarter, Not Harder

Technology consistently improves speed, yet humans can work only so fast. Merely telling teams to "work faster!" is a recipe for failure. Instead, your teams need to work smarter with the technological and other tools they already have.



Identify bottlenecks.



Consider how teams do their work – and whether work patterns can be changed for more efficiency.



Review whether teams have the people and capabilities they need to work at their most efficient.

Finally, give your teams the tools they need to move more quickly, whether that's updated technology, new work processes, or qualified colleagues.

STRATEGY #3:

Know the "Why" of Speed

What's the goal of speeding up your business processes? Set and communicate a clear "why" and encourage teams to participate in reaching that goal. For example:



Hiring: Your goal in speeding up hiring may be to "hire better candidates" or "reduce the time positions are open by 50%."



Communication: You may seek to "reduce the time customers wait for a reply by 33%" or "answer all work emails within 24 hours."



Product and service propositions: Perhaps your aim is to "ensure every professional contact understands exactly what we do in under ten seconds."

Whatever your "why," make sure it connects to the business's stated mission, vision, and goals. Provide the tools and support your teams need to make it happen.

STRATEGY #4:

Pump the Brakes! Know When To Slow Down

Moving fast is the nature of modern business. But just as with anything else, strategies to improve speed can hurt you if deployed for their own sake.

To ensure you're speeding up strategically:



Rethink bottlenecks. Merely pressuring staff to "work faster" will likely increase mistakes and lead to higher turnover. Instead, consider ways that staff members can work more effectively as well as more efficiently.



Focus on business goals. Why do you need to move faster? If the answer is "because everyone else is," think again. Why does your business need to move faster – and where?



Have the people you need. Understaffed businesses can't make effective decisions or act promptly. Work with a staffing partner to ensure you have the people you need.



Slow down when warranted. It might seem counterintuitive, but slowing down can sometimes be the best approach to foster productivity and increase efficiency. Recognize when speed is becoming counterproductive, and take strategic pauses to regroup, rethink, and strategize. Using metrics, regularly assess the pace of work and slow down when quality dips, stress rises, or burnout looms. Remember, the objective is sustainable progress, not haste.

Finally, give your teams the tools they need to move more quickly, whether that's updated technology, new work processes, or qualified colleagues.

STRATEGY #5:

Work Smarter, Not Harder

A qualified staffing agency can help you increase strategic speed in several ways:

- ✔ Speed hiring – without sacrificing quality:
- ✔ Tackle resume review, reference checks, and vetting candidates – while you focus on higher-value workday tasks.
- ✔ Connect you instantly to a pool of qualified candidates – many of whom you may never have reached otherwise.
- ✔ Communicate with "passive candidates" who aren't actively looking for a new role but are willing to leave their current company for the right position or offer.
- ✔ Learn from feedback about candidates to improve their future recommendations.
- ✔ Enhanced flexibility. Staffing firms offer strategic solutions to:
- ✔ Fast-track key initiatives.
- ✔ Offload low-priority tasks so your team can focus on your core business.
- ✔ Seamlessly flex your capacity to prevent bottlenecks and delays.
- ✔ Improved operational efficiency. Get more done when you outsource hiring process tasks to your recruiter – while improving the quality of your candidates.
- ✔ Combine technology and human expertise. Recruiters use specialized digital tools, including applicant tracking systems and AI algorithms, to help them sort the "signal" of qualified candidates from the "noise" of available job seekers. By combining their relationship-building and expertise with these tools, staffing partners can build deeper relationships with better candidates.

In business, speed matters – and few areas are more impacted by improved speed than staffing and hiring. To learn more, talk to a staffing partner today.