

Big Biller Secrets

Presenter: Ross Petras, Founder and CEO of Biotech Partners

Ross Petras is the Founder and CEO of Biotech Partners based in Ft. Lauderdale, Florida. He founded Biotech Partners in 2007 as a sister company of Priority Sales Recruiting, a firm he started in 2003. Prior to Biotech Partners, Ross was a top producer in sales and business development for both Careerbuilder.com and Brainbuzz.com, two of the internet's leading career development sites. Ross brings over a decade of life science-focused recruiting experience with a wealth of sales, marketing and management expertise.

In this presentation, Ross will share his "3 Keys to a Winning Key Account Management Strategy" including how to determine your key performance indicators (or KPIs), scheduling and running consistent client call plans, and advanced organization charting ideas.

Meeting: "Big Biller Secrets" by Ross Petras

If you are reviewing this episode with a team, watch the entire Episode. Use the notes below to implement the best practices provided.

KPIs: One of the biggest frustrations recruiters feel is that there is never enough time in the day to get it all done. Ross gives a fantastic formula for focusing on the activities, positions, and clients that pay you the most. This is essential to help you define when, how, and with whom you should spend your time! This is a starting point for growing existing relationships, maintaining others, and letting go of a few if needed.

First, take a moment to track your own overall key performance indicators. Knowing your data related to how many candidates have been submitted, knowing how many interviews have taken place, and knowing your production revenue are all things that should be easily tracked and pulled when needed. If you do not know this information, start tracking today. This is the first step in working smarter, making more placements, and prioritizing your time.

Last 12 months for you personally:

- Total Submits (candidates submitted to a client) per placement = _____
 - Example: 300 total submits with 20 placements made = 15 submits to placement ratio
- Total Interviews (either telephone or F/F, just measure consistently) per placement = _____
 - Example: 60 interviews with 20 placements made = 3 interviews to one placement
- Average placement fee = _____
 - Example: \$300k total revenue with 20 placements made = \$15,000 average placement fee
- Value per candidate (total billed revenue divided by total submits) = _____
 - Example: \$300k total revenue with 300 submissions = \$1,000 for every submit

On the next page, select two of the clients you've done the most work with (or two you are working with currently). Compile the information unique to each organization as a whole. If desired, an additional step could be to break down stats by hiring manager as Ross suggested, but for the purpose of this exercise we will highlight just a couple of current/past clients.

Client #1 (Name): _____

- Total Submits per placement = _____
 - Example: 40 total submits with 5 placements made = 8 submits to placement ratio
- Total Interviews (either telephone or F/F, just measure consistently) per placement = _____
 - Example: 30 interviews with 5 placements made = 6 interviews to one placement
- Average placement fee = _____
 - Example: \$100k total revenue with 5 placements made = \$20,000 average placement fee
- Value per candidate (total billed revenue divided by total submits) = _____
 - Example: \$100k total revenue with 40 submissions = \$2,500 for every submit

Client #2 (Name): _____

- Total Submits per placement = _____
 - Example: 12 total submits with 2 placement made = 6 submits to placement ratio
- Total Interviews (either telephone or F/F, just measure consistently) per placement = _____
 - Example: 6 interviews with 2 placements made = 3 interviews to one placement
- Average placement fee = _____
 - Example: \$50k total revenue with 2 placements made = \$25,000 average placement fee
- Value per candidate (total billed revenue divided by total submits) = _____
 - Example: \$50k total revenue with 12 submissions = \$4,166 for every submit

Continue this exercise with as many clients as you'd like. What are your takeaways? Who should you spend more time with? Who should you fire?

15 MINUTES: Ross shares that his research shows that most clients spend, on average, 15 hours per month interviewing screening or vetting unqualified candidates for open positions. The gateway question he asks to all his clients:

“Would you trade 15 minutes a week for 15 hours a month?”

Of course the answer will be yes. How is this done? By scheduling weekly 15 minute phone calls with the recruiter. Doesn't that sound like a lot of work on their part? Are we asking too much? Not if the desire is to save more time than the 15 minutes, which can be exponential *without* the call. As Ross said, fight the urge to be like your competition; don't settle for a reactive relationship. Dig deeper and plants roots with your clients.

What do you cover on these calls? Having an agenda is critical to plant deep roots with the hiring managers and have them value your time and input.

Ross suggests the following for an engaged search:

- Search Overview: Discussion of active candidates, interview debriefs, or search specification changes.
- Search Activity: Discussion of KPI's such as number of candidates vetted, number of candidates submitted, number of interviews completed, offers and pending placements.

- **Search Challenges:** Using KPI's if necessary, discuss course correction and provide suggestions to continue to meet the goals of the search.
- **Additional Needs:** Discuss any additional positions in the pipeline for their team or any other hiring authorities within the business who are also growing their teams.

Passive search call agenda:

- **Horizon:** What is happening with their business now and in the future? Share and/or ask about industry trends you're seeing or other general climate discussions.
- **Status:** How are the current team members doing (include anyone you've placed)? Where are the expected areas of growth or turnover?
- **Additional Needs:** Learn about other areas of the business and how they are doing. In particular, learn about any parts of the organization that may be growing and why.
- **MPC:** What would the ideal candidate look like should I happen to encounter him/her?

ORG CHARTS: Ross is an example of a recruiter who could secure financially committed searches based on showing clients the org charts of their competitors; nothing further needed. There are tremendous benefits that Ross articulated as to why it is worth the time invested to build out organizational charts of the firms in your niche. If you are sold on the "why," the next step is the "how."

Online:

- Search Engine Sourcing – Google, Bing, etc
- Client Website Searches
- Research Tools – ZoomInfo, Data.com
- Internet Search Strings (see the NLE Library Name Gathering section for more detailed information)

On the phone:

- *How many people are in your department? I know Rob, Jim, and Sue – who am I missing?*
- *Who do you report to? Who does that individual report to?*
- *How many people report to you?*
- *I know in most organizations, your department will have (titles), (titles) and (titles). What roles do you have within your department? How many people are in each of those roles?*
- *Who else is in the same role at your current company? What is the next role you will move into?*
- *Who trained you for this role?*
- *Who is in charge of hiring for your team?*

When talking with an active candidate:

- *If you left, who in your department would backfill your position?*
- *Where have you interviewed in the past year and who did you interview with?*
- *Who else in your department is considering change?*
- *Who are two people you respect at competitors doing what you are doing?*

- *How active are you in the industry - are you a member of a committee or any trade associations? How many members are there? Who is the lead/head/director?*
- *Where did you get your degree? Who did you graduate with that you still keep in touch with (in the industry)?*
- *When you send me your resume, please also include six references who can vouch for you if we move forward – make sure two of the references are people you've reported to, two are peer level, and two are individuals who have reported to you at some point.*
- *Will you do me a favor - shoot me an email with a directory of your past/current company, or an org chart.*

When on a client development call:

- *Which other candidates are you interviewing, have interviewed, or have you passed on?*
- *Who would you go after if you had a need for a (title)?*
- *From what companies does your company recruit?*
- *Who are you most proud of developing/training?*
- *Which friends or colleagues at your level might be interested in considering other opportunities?*
- *Who reported to you at your previous company?*

When on a recruiting call:

- *I know you have a lot of management responsibilities, and it would be good to get a feel for your team. How many people report directly to you? Do all four of them have the same title? Actually, what are their titles? How do you break down the different responsibilities/territories with individuals who are in the same role? (Call the gatekeeper later to gather names associated with the roles/responsibilities)*
- *I've been referred to a couple people there, and I don't know what they do. I'm sure you can help me. What does (name) do? Is (additional name) in the (type of) department?*
- *Who else is in the same role at your current company?*
- *Who has been promoted recently? Who has been passed over?*
- *Who did you replace? Where is he/she now?*
- *Who was your mentor? Who helped you out in the beginning?*
- *Who is the best manager/leader you've ever worked with? Where are they now?*
- *Who are the three or four individuals you consider to be the best you've ever worked with?*
- *The last person who left your team/department/company – where did they go? Who was it?*
- *Who have you hired recently? Where did they come from?*
- *I know (name) is no longer with you – do you know where they went?*
- *What company did you used to work with? What was your team? Who did you report to?*
- *I used to know someone at (name of previous company). He was a (title)...if you said the name...*
- *I know you used to work at (name of previous company) – I was referred to (name of candidate) who I think you may have worked with when you were there. What's your take on (candidate) – do you think he'd have the right background to fit the role we just discussed?*
- *Who else was responsible for your role at your previous company?*

THE CHALLENGE: Ross shared a great deal of immediately implementable best practices; which of the following are you going to start with?

- Find 4-6 additional hiring managers within your existing clients each week and call them.
- Source 2-4 new job orders out of existing clients per month.
- Create and PRINT an Org Chart for each client and make it a living document in your space and update it monthly.
- Schedule weekly client calls to each hiring manager on active searches and make this a habit.
- Track your client KPI's, Global KPI's and your hiring manager KPI's. Print them out or write them where you can see them!
- Utilize your KPI's to make client management decisions inclusive of which clients to grow and which clients to throw
- Fire a client this month.