

Big Biller Secrets

**Presenter: Chad Dean,
President of Sanford Rose Associates® – Integrated Management**

Chad Dean is the President of Sanford Rose Associates – Integrated Management in Tempe, AZ. Since 1996, Chad has recruited everything from contract engineers to executive level managers to wall street traders. Starting in 2003, Chad entered the financial services recruiting industry placing bankers, structurers, traders, sales and quant analysts for top financial firms like Citigroup, Goldman Sachs, Morgan Stanley, and RBC. He has won numerous recruitment performance awards, including top biller records from 2006 to 2009.

In Chad's presentation, he shares how he got started in search, his transition to the Market Mastery model of the search business, how he continues to build his practice, and much more.

Meeting: “Big Biller Secrets” by Chad Dean

If you are reviewing this episode with a team, watch the entire Episode. Use the notes below in both weeks to identify the gaps between knowledge and application.

CONFIDENCE: Chad shares that when he cold calls clients or candidates, they can tell immediately that he knows what he is talking about and therefore gains credibility and thus their attention. What if you don't have the decades of experience that Chad has? How do you sound like you know what you are talking about?

The secret is in preparation; without preparation and practice, you are likely to sound scared or rambling. Do your homework on your industry and know at least one new trend each week that impacts your marketplace. Talk the talk that your audience talks; insert several industry terms or buzzwords early on in your opening dialogue. Work ethic can take you far, but combine both quantity and quality as early on as possible!

CONFIDENCE, PART II: Chad opens up about the fact that the first time he called someone he knew was making over \$1mm, he was incredibly intimidated. It took him a while to get comfortable talking with them, and how to handle those conversations. Over time, he accepted the fact that those candidates are just like other candidates. At all levels of society and business, people make false assumptions of what others are thinking, projecting on to them their insecurities and fears. We bring prejudices and false beliefs into our interactions with people that can possibly prevent us from building relationships. Every candidate and client, no matter the situation, needs to believe that we provide them with a service or a value they cannot receive from someone else (or themselves). What is that value you provide? Does it differ based on how senior a candidate is, or how much money they earn? If not, why would you be intimidated from role to role?

TALK IT OUT: Who is your trusted advisor? To Chad's point, never internalize your frustrations, which can lead to disaster. If you find yourself frustrated, vocalize the issues or challenges to someone who can help you (not a friend or spouse). As Albert Einstein stated, *“We cannot solve our problems with the same thinking we used when we created them.”* Find someone who has a positive mindset oriented towards solutions and solving problems. Your knowledge and understanding as a recruiter is limited to your own experiences, training, education, and information sources. If you don't have an alternate source of significant perspective on your business and your life, be proactive in seeking one out! You might discover solutions to problems you thought were unsolvable, or might discover valuable perspectives that would never have occurred to you on your own.

CORE SKILLS: Chad shares that he has remade himself many times over based on hiring trends and needs of clients; great recruiters can adapt to the changing needs of an evolving marketplace. Rely not only on your knowledge of your niche, but on the mastering of core skills in recruitment and client development. If you are selling ice to an Eskimo, how long until you realize that Eskimos don't need ice because they are surrounded by it? Instead, uncover needs and build value. If you are struggling as a recruiter, you may find you are in one of two scenarios. Scenario #1 is that you haven't done a good job building value (you are perhaps selling to wrong person, you are not identifying pain, or not painting a compelling picture). Scenario #2 is that you're selling ice to an Eskimo, and need to get out of the arctic!

BE A STUDENT: Chad notes that throughout his career, he has taken ownership of his success. He has strived to learn as much as he could about each job order, each discipline and each skill set he was recruiting for. When he took a new job order, he did as much research as he possibly could so he could ask quality questions and thus better qualify my candidates. Are you leaving anything on the table when it comes to fully educating yourself in your niche?

REPUTATION: The funny thing about a good reputation is that few recruiters would admit they have a less-than-stellar one! Operating with integrity can be subjective; Chad shares the specific things his firm does to ensure they have a strong reputation in the market. SRA – Integrated Management always presents candidates with a thorough description of their client, a thorough and accurate description of the position, and always received their permission prior to revealing their background to their clients. Their clients received top candidates that were qualified for the job – with an introduction explaining how and why they were qualified, their resume was not already in front of the manager, and they have a solid track record of high closing rates. His team is constantly quoted in industry publications, further qualifying SRA - Integrated as a top recruiting firm. What can you do to perpetuate a positive reputation for your firm in your market?

SLUMPS: Chad and his team survived one of the toughest slumps in one of the toughest industries. How? Simple – they recommitted to their daily plans, their phone time commitments, and their quality. If and when you face a slump, remember this simple formula. It's not easy, but that's why only those who are truly committed will become big billers (and consistent ones)!

COLD CALLS: One of Chad's keys to success is to constantly and consistently fill his pipeline; the way he does this is to incorporate new client development calls into his daily routine. Chad utilizes the MPC approach as a "hook" to interest the client early in the conversation and compel them to continue the dialogue. This is a proven technique that allows you to demonstrate the quality of candidates with whom you work. The key is to select a candidate whom you can market to multiple prospect companies!

This approach works very well not only for a brand new recruiter (because of lack of market knowledge), but also for the veteran recruiter (because of excellent market knowledge). How do you select an MPC? You can find this individual either in the course of your normal recruiting activities or possibly as an active candidate on job boards. It could even be a candidate that interviewed with another one of your clients but was not a fit for various reasons. Beyond all other criteria, a valid MPC must only have this: a marketable skill set that can be marketed to a majority of the firms in your niche. Remember – you only have one chance to make a first impression – and the caliber of this MPC will be the sole determining factor that a prospective client uses to judge the caliber of you, the recruiter.

PLANNING: Chad gives insight into the pattern he uses to call a new client when MPC'ing a prospective candidate: call with immediate email following, then a call back two days later with immediate email, then "psycho dialing". His second call and email references to "please call him back so he knows how to proceed". His scripts for voicemails and emails are as follows, if you would like to incorporate into your own scripts and call plans:

Client Development:

"Hello (name), my name is Chad Dean, headhunter specialist within the quantitative analyst space. My company, Integrated Management, has been in business for over 20 years servicing Wall Street for risk and front office desk quants. The reason for my call is I am representing a candidate that is looking for a new opportunity.

This candidate has a PhD in Theoretical Physics from Princeton and 5 years total experience. He has been with the same firm for those 5 years developing risk and pricing models for equity derivatives. I am checking in with you to see how things are going in your group and if this candidate could be a match. Again, my name is Chad Dean, and my phone number is 480-460-4422. Additionally I am going to follow up with an email that will have these details. I appreciate your time, (name), and I look forward to hearing from you."

Candidate Development:

"My name is Chad Dean, you and I have not spoken before. I am a headhunter specialist in the financial sales space. How are you today? Good to hear. The reason for my call is I am representing a top institution that is looking to increase its distribution in the financial institutions space selling multiple product lines.

The business plan is laid out and they have committed significant capital to this space. They are offering top salaries and will consider incentives for top performers. Barry, is this a good time for us to discuss this opportunity?"

METRICS: Monitoring metrics is a critical piece of Chad's success. As recruiters, those in our industry who perform at the highest levels have a formalized strategic plan in place and have implemented it well. Those recruiters who flounder often seem to struggle in their attempts to be successful. In order for a recruiter to be successful, there needs to be a roadmap for success - specific results that are to be achieved and establishing a course of action for achieving them. Chad shares his key performance indicators if you would like to incorporate into your own metrics monitoring system!

Client Development: Dials, Connections (the target picked up the phone), and Pitches

Candidate Recruitment: Dials, Connections, and Pitches

Call Backs/pitches: (Incoming calls when clients or candidates are returning a SOD call or recruiting call)

Production: Job Orders, Send-Outs, Recruited Candidates, Resumes Sent Out

Chad's Daily Goals: 15 Client Development Calls, 15 Recruiting Calls, 10 Pitches, 1 Job Order, 1 Send-Out, 2 Recruited Candidates, 3 Resumes Sent Out