



Big Biller Secrets

***Presenter: Yosef Colish, Managing Director, Leah Yosef International,
a member of the Sanford Rose Associates® Network of Offices***

Yosef Colish is the founder and Managing Director of Leah Yosef International, a member of the Sanford Rose Associates network of offices. With an extensive background in search and research, in 2017, Yosef founded Leah Yosef International to serve the Private Wealth and Investment Management market by delivering premier talent to registered investment advisory organizations and multi-family offices nationwide.

In his presentation, Yosef shares his express-lane to increase your billings. He'll discuss how he grew his desk from \$150k to \$800k without adding employees. Get ready to hear about his smart and proven process, his checklists to successful placements, his outsourcing tips, and more.

Meeting: “Big Biller Secrets” by Yosef Colish

If you are reviewing this episode with a team, watch the entire Episode and ask your group for their key takeaways and insights. Review the below to fill in the gaps.

(Facilitator): To become a Big Biller, one must always remember to embrace a continual learning process. Once the recruiting fundamentals are mastered, learning how to be most efficient becomes the #1 priority.

In this session, Yosef shares that by identifying his strengths and weaknesses (through the Kolbe Index), he was able to determine how to become a better recruiter by accepting his conative behavior. Once those areas for improvement were identified, he could start to improve his overall recruitment process.

Outsourcing and technology have been vital to his success, however systematizing specific steps, via checklists, has been the game-changer! This process began when he read the book “The Checklist Manifesto” by Atul Gawande. He learned that to streamline the process, adopting checklists was essential in establishing a standard of performance and mitigating failure. Gawande shared success examples in healthcare, aviation, and construction. The checklist approach revolutionized those industries - why not the search industry?

Review the below search checklists Yosef described in the episode for the client and candidate process. What modifications would you change or add to streamline both sides of the desk?

Client: Job Order Checklist:

Complete Initial Search Assignment: *(Specific to your firm and industry). Additionally,*



Address Recruiter Objections:

Once the initial search assignment is completed, Yosef digs more in-depth with the client to gain additional insight typically not asked by a recruiter on this call. These questions lend great insight into the client and help uncover what traits are essential for them when determining the firms they partner. Addressing the potential elephant in the room might seem counterintuitive; however, knowing in advance will give you the intelligence needed to address issues that might have happened in the past and demonstrate how you will be different.

Review the example questions below. What additional questions, beyond what is listed, that is important to ask at this point to address any concerns the client might have in partnering with you?

1. Have you used other search firms in the past (or) for this position?
2. If yes, what has worked? What didn't?
3. If other recruiters have (internally or externally) already searched on this position without surfacing the right candidates, what do I need to do differently to ensure a different result?

Additional questions:

Ensuring a Great Hire:

Next, beyond determining the duties and responsibilities in a candidate, right for the opportunity, probe for additional insight to what makes an exceptional hire:

1. What will this hire accomplish in three months, six months, and one year from now for you to know you made a great hire?
2. What are the qualities of your best hires? Alternately what have been the qualities of your worst hires?
3. If you're in an interview with a potential candidate, how are you going to know if they have these best or worst traits? What kind of questions will you ask?

Additional questions:



Cultural Fit:

1. What is the most rewarding thing that you have ever done for an associate?
2. What will my candidate know about your organization only after they are hired?

What additional cultural questions would you address concerning your search process with our client?

Compensation Review (and confirmation):

Additionally, Yosef covers six points when reviewing compensation:

- Base
- Bonus Potential
- Commission
- Profit-Sharing
- Benefits Package
- Relocation Assistance – if applicable

Unique to your industry, what additional compensation points do you need to address regarding your client's need?

Additional Confirmation Steps with Client:

- Confirm Compensation**
- Confirm Signed Fee Agreement**



Engagement Rules

Using the below script, cover engagement rules or mutual expectations with the client. What is important to you to share (and agree upon) to know that you are entering a solid partnership?

“Based on what you’ve shared with me, I think we’re in an excellent position to help you fill this opportunity. I’ve got a great understanding of what you are looking for and offering and think that you’ve got a strong platform to land the caliber candidate you are targeting. I want to talk about what you can expect from us moving forward, and what I’ll expect from you.”

List Expectations:

Next, Yosef turns the search assignment call into two documents that are later made into DocuSign documents and sent to the client for final approval:

Marketing Material: Used to present the search to the candidate marketplace

Internal (Client Review) Document: Addressing necessary requirements and preferred traits in a qualified candidate for the position. Often the internal document is shared with the client to assure that essential pieces of information regarding the search are not missed

Shifting gears, towards outsourcing, once moving forward with the search, think through what, if anything, can be outsourced? Use the below research and marketing strategies that Yosef shares as examples he outsources. How could you do the same? (Example: virtual assistants, researchers, summer internships, third party resources, etc.)

Research and Marketing Strategies:

1. LinkedIn Research: Brought from 1000 – 500 initial contacts, to a targeted list of 150 prospects
2. Creation of Master Spreadsheet: Top 150 candidate’s – including email and phone numbers
3. Utilize Outbound Calling Platform
4. Connect via LinkedIn - Invite to connect (top 150 candidate targets)
5. Create (and manage) Email Marketing Campaign - (top 150 candidate targets)
6. Integrate a Calendar App - Save time in scheduling calls

Outsourcing Notes:



Action Plan:

Candidate Checklist:

(Facilitator): Let's shift gears to the candidate checklist. Review the information that Yosef describes he covers with every candidate put in process. What modifications would you make unique to candidate profile?

Candidate Background and Prime Motivators for Making a Change:

Current Roles and Responsibilities	
Years of Experience	
Degree and Certifications	
Relocation Details	
Management Experience	
Recent Projects	
Lead Projects	
Motivations for making a change	



Compensation Review:

(Compensation conversations will vary depending on the state in which you're recruiting)

If able, review the compensation of the candidate. Examples to cover:

- Base Salary:
- Expected Bonus (amount and date)
- Previous Bonus (amount and date)
- Benefits:
- Vacation:

What additional components of compensation need to be addressed?

If not able to review compensation, with the candidate, ask, *"What are your requirements to consider making a change?"*

Test Compensation:

Yosef makes a point to test a candidate's minimum offer by phrasing his question in the negative. Review the below script he covers, what would you modify or change to identify your candidates' realistic expectations for compensation?

"Candidate, we know what your top three 'must-haves' to accept this opportunity. Let's say you have them! Let's say you have a job that's offering you the top three "must-haves" exactly what's important to you.

However, when it comes to the offer: base, bonus, first year guaranteed cash compensation, it's too low. Not 'too low' that you what to think about it, not even 'too low' that you want to sleep on it.

The offer is too low - as in no questions asked. To the point where you say, "Yosef, let's find a better opportunity because this isn't going to work." What does that offer look like?"



Script to test compensation:

Cover the Counteroffer:

Yosef covers counteroffers, at minimum, three times throughout the candidate recruitment process. This takes the mystery out of counteroffers and opens the lines of communication between the candidate.

Review the below counteroffer questions, what questions are you asking to cover this pivotal step with your candidates?

1. Have you thought about quitting? Historically, what happens when someone gives notice to your employer?
2. Does your company have a policy on counteroffers? Do you have any thoughts on a counteroffer?
3. If there are any areas of discontent with your current employer, have you considered addressing them and asking for improvements?
4. If the client made you an offer and you accepted, and you went in to give notice, is there anything your company could say, change, or give you to get you to change your mind and stay?"

Identify Additional Benefit Statements:

Before moving to candidate expectations, start preparing the candidate for the interview process by asking questions around quantifiable achievements and the strategy adopted behind those results. Additionally, you can use those benefit statements in your presentation of the candidate to your client!

Example Questions:

1. Did you help to increase sales, productivity, or efficiency? What was the percentage or dollar contribution? How did you do this? Did you have a unique approach or different result than others?
2. Did you establish any new goals or objectives at your company? Did you convince management that they should adopt these goals or objectives? Why were they adopted?

What questions are essential for you to ask at this point in your conversation to identify benefit statements?



Confirm Mutual Expectations:

No different than our client expectations, we must do the same in setting up expectations for how to work with candidates. This not only establishes proper communication moving forward but gives the candidate an elevated comfort in working with you.

Review the script Yosef shared when he covers mutual expectations:

“We are going to tell you about the company before you go to the company. We will give you feedback after every interview. If other opportunities come up, we will let you know about that. We understand, from your perspective, you may be looking at other opportunities. That’s totally fine! The only thing we ask for is clear, open lines of communication. Let us know what’s going on! Let us know what you are thinking.”

What modifications to the script above is necessary for you to establish the proper expectations with your candidates?

Ask for Referrals:

You have invested a lot of time with your candidate. This is the perfect time to generate referrals and name gather! List three referral questions that you can ask your candidate:

1. _____
2. _____
3. _____

Outsource: Candidate Process

Back to outsourcing, once your candidate is in process with the client, think through what, if anything, can be outsourced? Use the below steps that Yosef highlights as examples to outsource. How could you do the same? (Example: virtual assistants, researchers, summer internships, third party resources, etc.)

- Scheduling interviews
- Rescheduling missed appointments
- Conduct reference checks
- Thank you notes
- Post Placement follow up emails



Outsourcing Notes:

Action Plan:

(Facilitator): In closing, creating a recruiting checklist that addresses both sides of the placement process is a necessary step in ensuring more successful placements. Not only does it make the placement process easier for all involved; it elevates your value proposition to both parties. Like Yosef, don't be afraid to "Monday Morning Quarterback" your failed searches! In those moments of evaluation, you can pinpoint what to do differently next time around. In those moments of reflection, remember to ask yourself:

- What can I learn from this experience?

- What could I have done differently?

- Who could I learn from to get better?

- How can I improve my process to work smarter, not harder?
