

# EXECUTIVE RESOURCES

Bohan &  
Bradstreet, Inc.

NEWSLETTER FOR  
BUSINESS  
PROFESSIONALS

## LEADERSHIP VS. INTELLIGENCE

Bohan & Bradstreet secures talent for a wide variety of companies from emerging and embryonic start-ups to established market leaders and blue chip corporations. The goals, abilities, and ambitions vary from business to business; however, a common theme of almost all is to increase value and market share. A critical key to business success is the quality of personnel at the executive level. When the opportunity arises to hire new talent, what will be the number one priority: leadership or intelligence?

Business is demanding, forever changing, competitive and complex. The advantage or uniqueness that is the differentiator over competition might be time and execution of product development, delivery, and service rather than technology, price, or quality. Leaders are often charismatic and confident; however, although necessary in every successful company, those traits are not a substitute for applied intelligence and business acumen. The challenge is how to measure the potential of an external or internal candidate for a role that will influence the direction of a function, profit center or strategic business unit.

Companies have tried a variety of IQ tests and although results may measure vocabulary, mathematical skills and a segment of reasoning, they do not necessarily correlate to business, management, and predictable behavioral when resolving conflicts, managing deadlines, or leading change. Some companies rely

on behavioral interviews which measure knowledge that is recited rather than intelligence which needs to be demonstrated. A candidate that understands “best practices” and offers experience, applicable job knowledge, and has solid interpersonal skills, can easily maneuver through a traditional behavioral interview and score high points, get hired, and fall short of expectations.

When evaluating “executive-potential” talent, three important areas to probe are the ability to accomplish tasks, partner with and through others, and critique their thinking and behavior. What is the solution to measuring business intelligence? There isn't a foolproof one; however, the best way is to introduce situations that the candidate may not have confronted and observe how the candidate uses their cognitive abilities to examine the challenge, define the tasks, identify the action steps, and potentially achieve measurable results. Areas that you want to probe will vary on role, business model and function; however, a few suggestions are to evaluate the following:

- Recognition of what is known versus what needs to be learned in order to proceed
- Identification of core issues relevant to a conflict
- Define a challenge or problem, introduce anticipated obstacles, and evaluate the ability to eliminate or elude them.
- Introduce probable reactions to change and test on ability to understand and transcend bias, traditions, and/or underlying agendas.
- Create a scenario that results in a mistake of judgment and observe how the candidate reacts first if it was their mistake and then if it was a mistake by a peer and/or subordinate.

Successfully hiring a leader with the business intelligence that can positively influence the future of a business is not an easy process. However, not evaluating the applied intelligence level of leaders is like flying blind and trying to be lucky. As Lyman Bryson once said, “**The error of youth is to believe that intelligence is a substitute for experience, while the error of age is to believe that experience is a substitute for intelligence.**”

### IN THIS ISSUE

- LEADERSHIP VS. INTELLIGENCE
- SUCCESSFUL SEARCHES
- SEARCH SECRETS
- BAD BOSS BLUES
- CASE STUDY
- TIMING YOUR NEXT CAREER MOVE
- ELM CITY EXECUTIVE FORUM
- OUTSIDE-IN ADVISORY BOARD

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[www.bohan-bradstreet.com](http://www.bohan-bradstreet.com)**

# SEARCH SECRETS

There are a lot of fallacies about the Search business. For 30 years I have been in this industry and it amazes me when the difficult search beats the clock, the client wants a discount or suggests that the executive recruiter was lucky, and when the search is prolonged or unsuccessful, then the headhunter was the reason. Making a search look easy is not easy; it is our responsibility to the client. Having a search elongate usually is a combination of multiple factors: lack of commitment to fill search; too many people and steps in the process; lack of client control; one way communication; poor presentation of the opportunity by client; lack of agreement on best solution; and/or change of role

## Successful Searches

Bohan & Bradstreet completes from 150 to 200 searches annually for clients located locally and across the USA. Statistics on the last 100 searches completed:

<u>Level of search:</u>	<u>Reasons for Searches:</u>		
Directors to C-level	28%	Addition	66%
Supervisors/Managers	42%	Promotion	18%
Staff/Senior	30%	Replacement	16%

definition. Most hiring companies and career seeking candidates do not comprehend all the land mines that await the typical search process.

To start, there are over twenty steps in the placement process. No step is that complicated, however, prioritizing and qualifying each sequence is the key. For example, how many hours do you think it takes to complete a search? 20 hours? 50 hours? 100 hours? More? From the search consultant's perspective, we start with the position profile. Bohan & Bradstreet likes to visit the company, digest the culture and history, view the working environment, comprehend the organizational structure and management philosophy, define the responsibilities, discuss key projects, probe the short and long term objectives of the opportunity, understand the personal dynamics required and appreciate the total compensation package. Afterwards, we complete a detailed job analysis, company profile, data base search description, an external marketing piece and a letter of engagement. All total 8 to 12 hours depending on the search and company.

Then we complete a myriad of research and networking tasks. A few quick examples would be a broadcast letter to professionals that might know of suitable candidates, a review of the existing applicant database, a SIC (Source Industry Code) search by town/county/state to identify non-client companies to recruit from, an Internet search for potential candidates, and so on. The purpose is to compose a long list of potential applicants to contact or sources to evaluate. The companies identified are further researched via a combination of software, Internet and phone calls to determine the appropriate candidates to contact. These tasks are accomplished by the recruiter, researcher and administrative assistant. Total hours will vary from 12 to 30 hours depending on the difficulty of the search.

Next is the phone, fax and e-mail marathon. In any search, B&B may identify hundreds of possibilities, but talks to an average of 70 candidates. The initial discussions average about 7-10 minutes followed by a pre-search assessment form, an application

form, a soft skills evaluation, and a reference release form. The object is to identify and qualify at least 8-15 prospects worthy of a face-to-face interview. Each candidate personally analyzed and evaluated goes through about a two-hour interview and that doesn't include the time required to travel to the meeting place. After the evaluations are completed, each candidate's file must be prepared which often includes resume preparation (most recruited candidates do not have a current resume) plus registration (all personnel referral firms are licensed with the Department of Labor), computerization and initial reference checks. Completing this process will require between 35-70 hours.

Next are the applicant presentation to company, interview coordination, and the formal presentation of opportunity to applicant. The placement process continues with applicant and company feedback, additional interviews, reference checks, offer and acceptance. However, it doesn't stop here. Now comes the counter offer coaching, resignation letter, telephone calls to all candidates interviewed, placement files updates, billing and repeated phone calls to the selected candidate to ensure physical, resignation and the acceptance process is complete. The time investment is 15-30 hours.

Surprising for most, the placement process usually takes 70 to 120 hours of phone, computerization, and face time plus travel time. About 20% of the searches exceed 120 hours. That is why when a client calls at the last minute and requests an immediate solution and by some miracle B&B is able to meet the challenge, the client perceives that we have an easy business. The amount of upfront time invested is transparent; the solution is visible reality. Making the placement process look seamless and fluid is due to a huge time and resource investment, a defined project plan and a tightly coordinated effort. Having a search go awry is primarily due to one of the following:

**POOR TIMING** has destroyed a lot of searches. The selection process of the applicant and the company are out of each other's orbit. Many times the company interviews the best candidate first and then wants to take the time to identify other applicants. Meanwhile the first candidate has had the opportunity to explore other positions and accepts a great offer with another company. Or vice versa, the candidate jumps into the market and on the first interview gets an offer from a company that has been looking for some time. The offer is rejected because the applicant wants to further explore the marketplace.

## Successful Searches

Bohan & Bradstreet completes from 150 to 200 searches annually for clients located locally and across the USA. Statistics on the last 100 searches completed:

Manufacturing (i.e. capital equipment, consumer products)	37%
B2B services (i.e. security, professional, advertising)	22%
Distribution	16%
Financial Services (i.e. banks, hedge funds, insurance)	14%
Technology (i.e. IT, pharmaceutical, energy)	11%

*(continued on page 3)*

# BAD BOSS BLUES

You wake up one day and there is a new boss. It could have been a promotion, transfer, internal organization, external hire or some other fate. Obviously from the get-go, you and the boss are not compatible. It doesn't matter whether the superior is moody, incompetent, uncommunicative, tyrannical or Machiavellian. Your life will soon be in a rut because you are catching the BAD BOSS BLUES. Let's describe a few of the distinctive varieties that top everyone's Most Unwanted list.

**OBSESSIVE COMPULSIVE** will work you till you drop. Capable of calling on Sundays; insists on arriving and leaving when it is dark out (even in the summer); relentless pressure; offers only a nanosecond of appreciation.

**RECLUSIVE PARANOID** will hide in their office and come out only for the john, payroll, lunch and the parking lot.

**POLITICAL NARCISSIST** dismisses your presence because it is meaningless in the final analysis.

**BLUTO** wants to bully everyone into submission through screaming tirades, shouting at will scenes and management by terror philosophy.

**MYOPIC BULLDOG** has appreciation for their own opinion because there are possible alternatives to anything: their way or the wrong way.

**CALAMITY MAGNATE** attracts or creates every cataclysm, disaster and debacle within their warp zone abilities.

**INSIDIOUS LAMPREY** languishes on your knowledge, usurps your wisdom and lays claim to all contributions.

**OVER-THE-SHOULDER, QUALITY CONTROLLER** smothers all attempts of individualism, ingenuity and the pursuit of life with a constant, never-ending, relentless triple-dot-the-"?" review.

There are numerous other personalities that can erode one's ego and career. Always assess the situation to ensure that you haven't overreacted to a momentary flaw (e.g. stress, illness). Examine opportunities to alter the environment by making positive suggestions or transferring to another department. If the scene remains untenable and internal change is not possible, then consider leaving. Your career and self-esteem are important. As Walter Winchell once said, "He didn't carve his career, he chiseled it." If life deals you a bad hand, then either fold, re-deal or change the rules.

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## SEARCH SECRETS (CONTINUED)

**LACK OF CLIENT CONTROL** can destroy any search. Over the years there have been a variety of examples. One of the worst is the "poison pill" that is installed in the interview process. This can happen from staff to executive level where the interviewee is submitted to either the confessions of the business, the negative attitude of the interviewer or an intimidating, worst case style that positions the opportunity with a distorted image. If two or more of the interviewing team profile either the company, management or the opportunity inconsistently, a warning sign resonates within the candidate. Many companies don't recognize when a "poison pill" consciously or sometimes unconsciously exists.

### CASE STUDY

**CHALLENGE:** Niche business had a successful market share but stagnant revenues due to quality of products. New investors recognized potential and had acquired the company. New President wanted to build revenues. VP Sales & Marketing was retained and given the green light to recruit two additional Sales Managers. After three months of frustration and no finalists, President called Bohan & Bradstreet (B&B).

**SOLUTION:** B&B visited the company and learned about the history, organization structure, culture, and strategy. President shared vision, provided detailed description of opportunity, and reviewed the frustrations of not securing the right talent. B&B was given the assignment and the resumes of three finalists who rejected the opportunity. B&B contacted the three candidates and determined that the problem was the VP Sales & Marketing who downplayed the role because he was concerned about the threat to his future. B&B partnered with the President and within four weeks recruited and secured a new VP Sales & Marketing. Revenues have increased significantly and new Sales Managers are now aboard.

**ONE WAY COMMUNICATIONS** can be a search wrecker. The most common example is the company and/or executive who either insists on direct communication with the candidates, won't respond to feedback, doesn't provide the time required or is unwilling to discuss interviewing and hiring strategies. This is very true in high profile companies where the hiring team has developed "an attitude" that everyone wants to work for them and is unwilling to really listen to the candidate or the search consultant.

**POOR PRESENTATION OF THE OPPORTUNITY** or being modest is not uncommon. A few years ago, companies conducting negative interviews or first looking for a reason to eliminate a candidate was common because there was a surplus of talent. Nowadays, the competition for very good to excellent employees is at an extreme. Hiring teams must be proactive and demonstrate why their company and position would be rewarding or beneficial to the prospect's career. Job applicants are very savvy to opportunities to increase knowledge, skills and abilities; compensation is mostly icing on the cake.

**CHANGE OF ROLE** is extremely frustrating to all search consultants because it adds large blocks of hours to the search. Entrepreneurs are often changing the hiring criteria. New executives want to implement their will on the selection process. External influences (i.e. Board of Directors, senior advisors, competition, customers) frequently alter the role, credentials or timing of the search.

The secrets to a successful search are complete agreement and understanding of the search parameters, proper planning, open communications, and strong project management execution. Understanding that the best candidate for the opportunity may be the first applicant interviewed can save immense time, energy, frustration and expense. However, hiring mistakes arise primarily due to lack of planning, pressure to hire or skipping steps in the selection process.

## Timing Your Next Career Move

There are two primary types of salaried employees, regardless of levels: Career Driven or Comfort Seeking. The critical difference is motivation. The Career Driven professional views employers as an opportunity to develop business knowledge, build new and better skills, make contributions, and add value to their career. Comfort Seeking workers are searching for a job (not a career) that will bring comfort, whether it be commute, benefits, hours, or compensation. The proper timing for a comfort oriented personality is whenever a more rewarding comfort is available because it is just a "job." However for career driven professionals, success in navigating a career depends largely on a sense of timing.

Business is forever challenging and changing. Before the 1990s, there was a dedication and loyalty to an employer. Open communications and long term employment were common. Then for the last 16+ years, an economic rollercoaster coupled with increasing global competition and rampant change of control has obliterated logical career planning. Now Career Driven professionals need to walk a tightrope that separates employer dedication with career ambition. No longer is what is best for the employer also the best for the employee. The professionals deemed as "talent" by their employers have career options within and without their employer.

Success in navigating a career depends largely on a sense of timing. Understanding your "value" is difficult and important. One of the most common issues that Career Driven professionals face is denial. Being successful in your current role may camouflage danger or create a "fear of change." Most often, Career Driven people change too late rather than too early. However, changing employers while you are at the top of your abilities is

much more rewarding than a change made once your career has plateaued too long and started to decline. Taking control of your future rather than becoming complacent or allowing your employer to control your destiny is easier to accomplish now than ever before. If your career is not moving forward, then what direction is it heading? Here are a few questions that you need to ask yourself:

- In the last year, have you stopped developing new knowledge and/or skills?
- Are communications with your superior becoming increasingly one-sided?
- Is your employer losing market share? If publicly traded, has the stock price lost value?
- Is there major organizational restructuring on the horizon? Is your employer about to merge or be acquired?
- Have new high level executives been hired recently?
- Are you out of the loop and one of the last to know about key decisions?
- Do you dread Monday? Have your eating and sleeping habits changed?
- Is your compensation stagnating?

If you answered "yes" to multiple questions, then you may be lulled into a "Comfort Seeking" mode that will stymie career advancement. Be in control of your career.

## OUTSIDE-IN ADVISORY BOARD

Bohan & Bradstreet has been a co-creator of the Advisory Council which is an excellent forum to present challenges that are impacting your business and confidentially gain outside-insight from executives with hundreds of years of experience. Each Advisory Board is a select group of decision makers from area businesses that meet every six weeks to gain meaningful insight, share wisdom, and provide alternative solutions from successful outside-in peers. The purposes are to create greater business clarity, have more fun, learn, share and attain our goals. The format is straightforward and productive. The issues and topics are open due to a signed oath of confidentiality. Examples of recent topics are: strategies on sharing rising commodity costs with your customers; weaving technology into the sales process; retaining and building talent; recharging a lethargic pay-for-productivity program; balancing sustaining price with maximizing margins; recommendations when your #1 customer is no longer yielding you a profit; and pros & cons of taking on an external partner or investor. Members include business and consumer services, distributors, management consultants, manufacturers, and professional services. If interested in joining an Advisory Group, please contact Ed Bradstreet at 203-453-5535.

### Bohan & Bradstreet Team

Kristi T. Baxter	William J. Mack III, CPC
Bailey L. Beaudry	William H. Mooney
Edward B. Bradstreet, CPC	Victoria M. Pallotto, CPC
Lynne C. Bradstreet	Philip H. Pearlman, CPA
Julia K. Briggs	Jennifer C. Worcester
Amy L. Lemon	
Jennifer R. Leone	

## Elm City Executive Forum

The Elm City Executive was formed by Bohan & Bradstreet in 1990 as a vehicle to learn about the successes, tribulations, vision, and leadership style of thriving and expanding businesses in Connecticut. C level executives from Connecticut entrepreneurial start-ups to NYSE-listed corporations meet at The Quinnipiack Club to make presentations on their company's history, present operations, business strategies, and future goals. Members of the group include architects, attorneys, bankers, business consultants, CPAs, insurance brokers, investment advisors, past speakers, real estate leaders, security consultants, and venture capitalists. Recent presenters include Alexion Pharmaceutical, Assa Abloy, CT Homes, Fermont, Higher One, Hubbell, Inline Plastics, M Cubed Technology, New England Linen Supply, Perimeter Internetworking, Pez Candy, Proliance International, Rib-X Pharmaceuticals, Rockwood Services Corporation, Slocum & Sons, Spine Wave, Tangoe, TOMRA of North America, and Transact Technologies. If interested in speaking or attending, please contact Ed Bradstreet at 203-453-5535.

Published by:

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**Bohan & Bradstreet, Inc.**

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*Bringing Tomorrow's Business Leaders Together Today*  
**(203) 453-5535 Fax (203) 453-5545**  
**www.bohan-bradstreet.com**

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