

# ATTRACTING, DEVELOPING, AND RETAINING TALENT

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## Importance of hiring

- Getting this right is critical, but hard
- Most entrepreneurs do not have experience
- Basics on hiring approaches, outcomes

## The importance of style



See Smart, 1998, The Art & Science of Human Capital Valuation

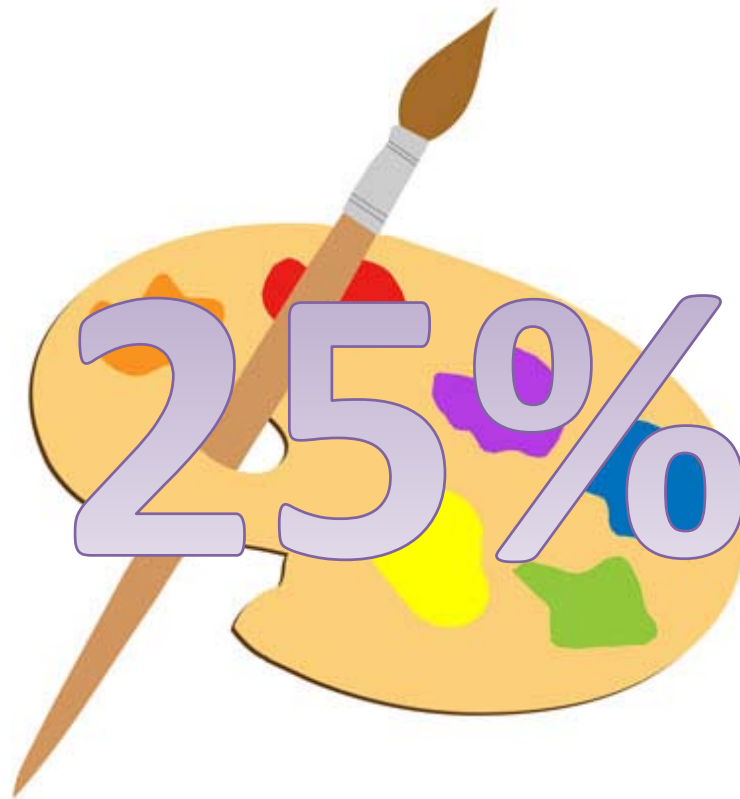


Picture credit: Dmitrij.shpilchevskij, Johan, pixabay

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## Pre interview

- Come up with a score-card
- Talk with other interviewers about what you will ask
  - Structure matters, have a formal approach
- Consider screening to gather basic information
  - Lunch/phone call
  - Avoid homophily
  - “What don’t you like to do?”
- Assign pre-work\*

## Interview

- As many people as possible (3-5 is fine)
- Definitely ask historical questions:
  - Walk through each job
  - Tell me about a time when...
- Potentially ask behavioral/hypothetical questions:
  - What company do you admire? How would you compete against it?
- Make the experience as great & fair as possible
- Close hard

## Maintaining performance

- Have a real performance review process:
  - 360/365
  - Be specific
  - Come up with real steps
  - Review yourself
- If heading towards termination, it shouldn't be a surprise:
  - Frequent
  - Formal
  - Forward-looking
  - Filed (written, with signatures)
- Make the process clear and fair