

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

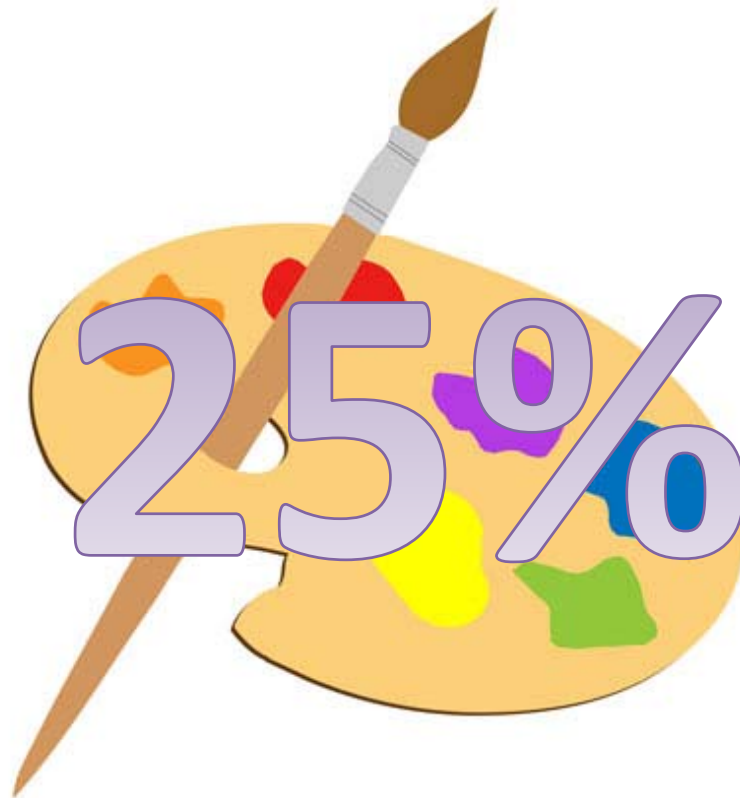


Picture credit: Dmitrij.shpilchevskij, Johan, pixabay

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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