

May 6-8, 2009

Four Seasons,  
Palm Beach, Florida

For Footwear Executives

# THE JONAS GROUP

Executive Search | Footwear

## Hiring Top Talent - 5 Tips

John Jonas – Founder & CEO  
The Jonas Group

Thank you, Michael and Footwear News for the opportunity to host this breakfast and welcome this great group of senior executives.

I'd also like to salute Footwear news for the incredible contribution they make to the industry.

Because I run a leading Executive Search firm focused in footwear, I believe I may be helpful to this audience by briefly sharing some tips on Hiring and Retention.

The 5 key points I'd like to discuss with you are:

- A Players
- Top Grading
- Smart Hiring Techniques
- How to Best Get A Players
- Retention Tips

If there's anything you want to make note of, copies of these remarks are available on the way out.

### 1. A Players

When you have an important, high impact position in your company, now more than ever, you absolutely need an **A player**. It sounds obvious, but it's worth looking at closer.

Your previous VP of Sales has generally delivered you flat sales to LY and your new one has a track record of double digit increases everywhere he's been. When he delivers you a 10 - 15% sales increase on a \$50M business, **you net an extra \$5 – 7.5M; (\$10 - 15M on a \$100Mill business)**

When a great Creative Director designs exciting product for you that captures the consumer and **gives your brand new life, shelf space and sales** – how valuable is that?

When business is as tough as it is now, **it's the companies with the A Level talent that will survive and thrive.**

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## 2. Top Grading

Top Grading, simply put, is replacing B and C players with A players. Eagles fly and like to fly with other Eagles.

If you keep C players:

- Not only do you forfeit the \$5M – \$15M I exemplified earlier
- You risk losing your market share to your competition
- You set the bar in your company at a sub par level AND
- You jeopardize losing your A players. (They want to fly with other eagles)

The best companies are really committed to a culture of excellence. This involves developing good performers into great ones but also replacing the fair or poor with top performers.

## 3. Smart Hiring Techniques

- Ensure that your management team is in agreement on the company's vision, goals and objectives.
- Define the Qualities, Attitudes, and Attributes that are important an individual have to fit in your company and hire in relation to these traits
- Develop a well defined hiring process and make it transparent to candidates:
- Describe the process fully
- Have a clear job description defining responsibilities and reporting structure.
- And follow up with candidates promptly – even if you decide not to hire them
- Behavior based interview questions are excellent tools
- Pay competitively for top talent. If you don't, your competition will.

## 4. How to Best Get A Players

For really important positions, the best way to ensure you get A Players is to work with a top search firm that really knows your industry.

**Why is that?**

Some companies say: "Why should I use a search firm when there are so many good people unemployed?" The reality is almost 96% of college educated people over 25 are still employed. There ARE some pretty decent people who have been downsized and are available, but how many of you downsized your Stars or your Superstars? Truly great talent is extremely rare. Most all of the companies that fill jobs internally post ads that generate interest principally from the unemployed or unhappy. Guess what – the BEST people aren't unemployed or unhappy and they're not looking at job postings. The best people are currently stars in the industry

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who always have and still are, achieving exceptional results. These stars are the targets a top search firm will get interested in your positions and enable you to attract and acquire. Getting names of individuals has never been easier. But connecting with these individuals, really qualifying them, getting to know what's important to them, and gaining their interest in making a move, has never been harder.

Because we work so often with Senior Design and Creative people, I thought it would be interesting to share some responses Senior Creative people gave me regarding what's important to them in a company:

- Some said: "We are visual people – an attractive environment is a big plus."
- Most said: "We'd like to be included in merchandising and strategy meetings."
- All said: "We are creative people. We want a place that understands and values that."
- All also said: "We want to work at a company that allows for flexibility regarding time and environment." Some design better at night; some on the weekend. An 8am – 7pm, cubicle only environment is a lot less appealing to these folks.

Many companies are or are not attracting and retaining Creative Talent in relation to their appreciation of what these people value.

**Ok. You've hired great people. Now, how do you retain them?**

#### **5. Retention Tips**

- Assume that your best are getting calls and offers from your competitors and accept that you must continually excite top talent if you are to keep them.
- Continually ask your people how they are. Show them that you value their opinions as well as contributions. Make sure they know that you value them both for their work and as people. Praise them as often as possible.
- Ongoing training and development are very important. If you promote the growth and self discovery of your people, you maximize them, your company, and your ability to retain them.
- More important than money, people want to work at a company where the goals of the organization and the well being of the individual are well aligned.

#### **A Players and how to best get them:**

- Top Grading
- Smart Hiring Techniques
- Retention strategies - being sure you have the right people on your team is as important as anything else you do.

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I hope a few of these points are useful to you. Thank you for your time and attention.

**Have a great Summit and a strong rest of the year!**