Today's Training:

"How to Recession-Proof Your Firm"

Carve Out 60-Minutes of Focus

Poll

Answer the Poll:

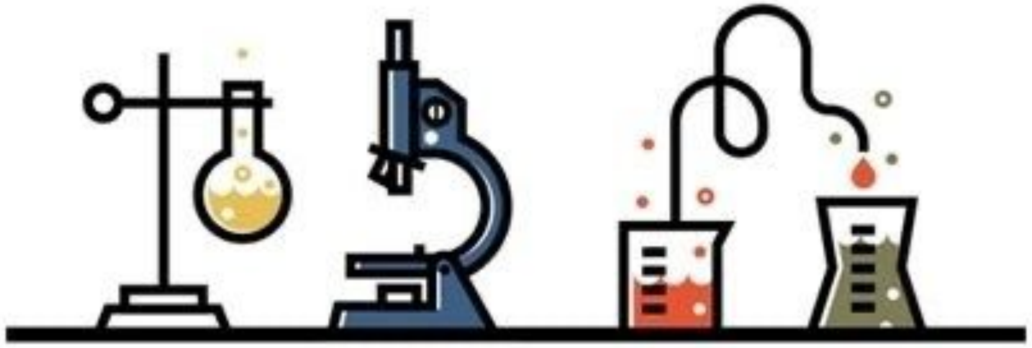
Has your flow of search assignments changed in the last 3 months?

Today's Outline

- *Intro*
- *A Cautionary Tale*
- *Super Skill: Accurate Task Selection*
- *The Extreme Client Reboot*
- *Make Tough Decisions*
- *Fire Unproductive Staff*
- **Bonus Strategy:** *How to Turn "No Openings" into a Revenue Stream*

The Recruiting LAB

- *This content comes from my 29 years of experience as a high performing headhunter, manager, firm owner, consultant and trainer.*
- *Successfully navigating multiple recessions since 1994*
- *Nearly 100 interviews with 7-Figure Producers & Thought Leaders.*
- *Boiled down the the minimum effective dose of effort.*



Recessions-Overview

- Recessions are normal. They happen regularly.
- Every 8 to 9 years on average
- 500,000 businesses fail during each recession.
- There will continue to be a shortage of *top* talent (but not average talent)

Recessions- Overview

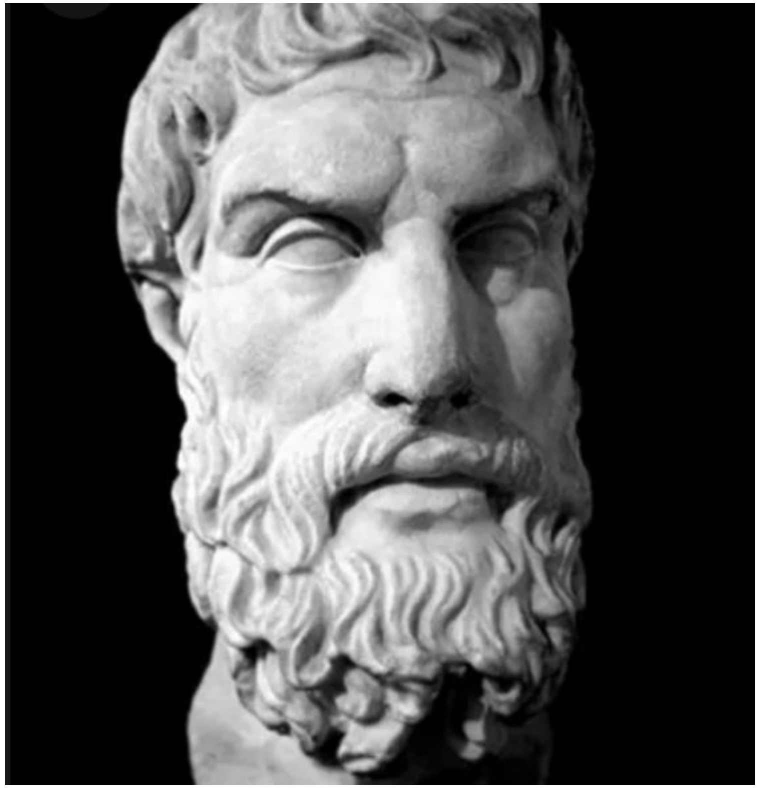
- Recessions are healthy.
- Gets rid of competition. Thins the crowd.
- They reward the nimble.
- They do end. About one to two years on average.

Mindset

*"Circumstances don't make the man, **they only reveal him** to himself."*

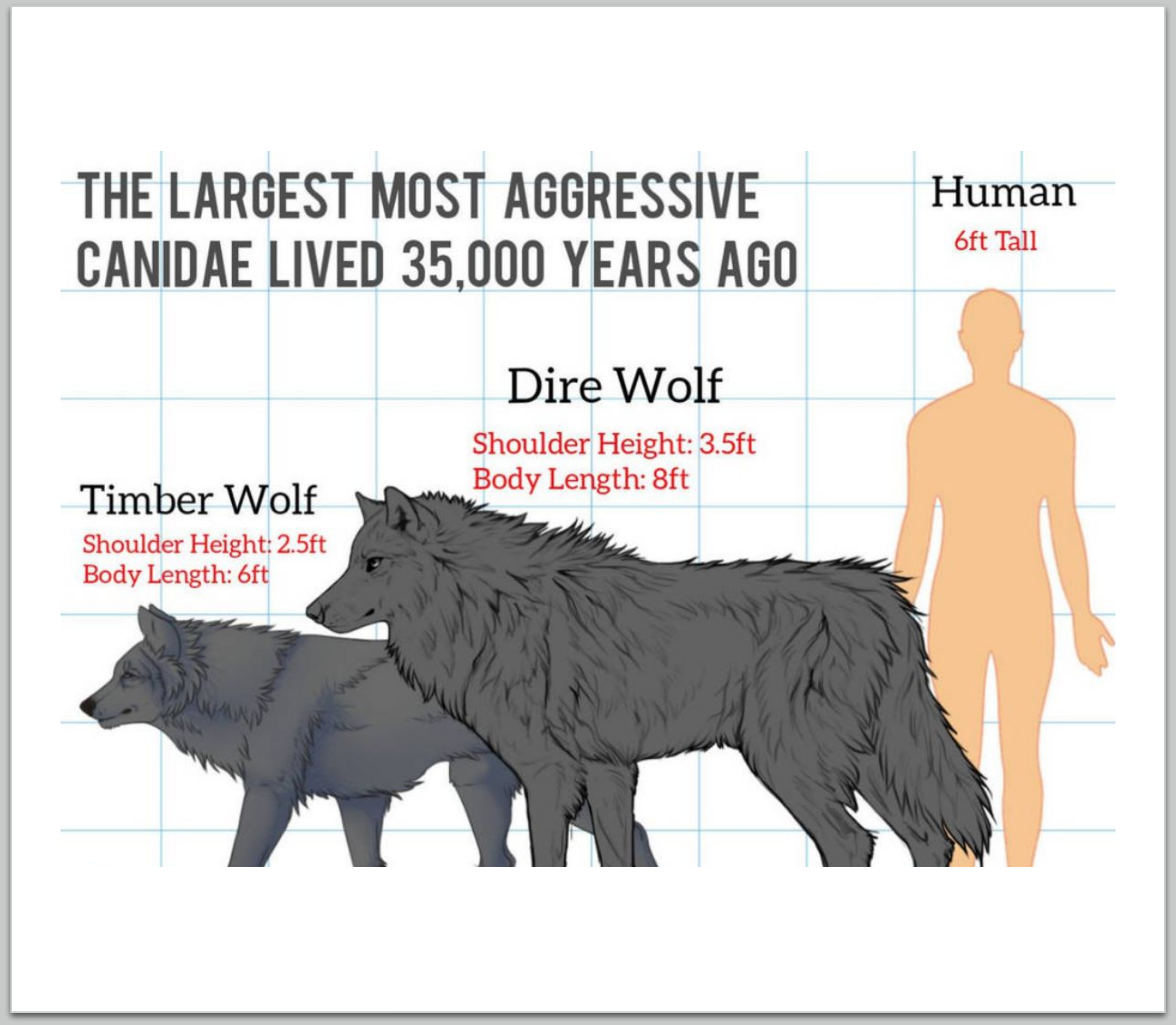
- Epictetus

- *See it as a stoic challenge*
- *Adopt a challenge mindset*



The Dire Wolf: *A Cautionary Tale*

- *Apex predator*
- *Niche prey*
- *Flexible Competitors*
- *Adapt or perish*

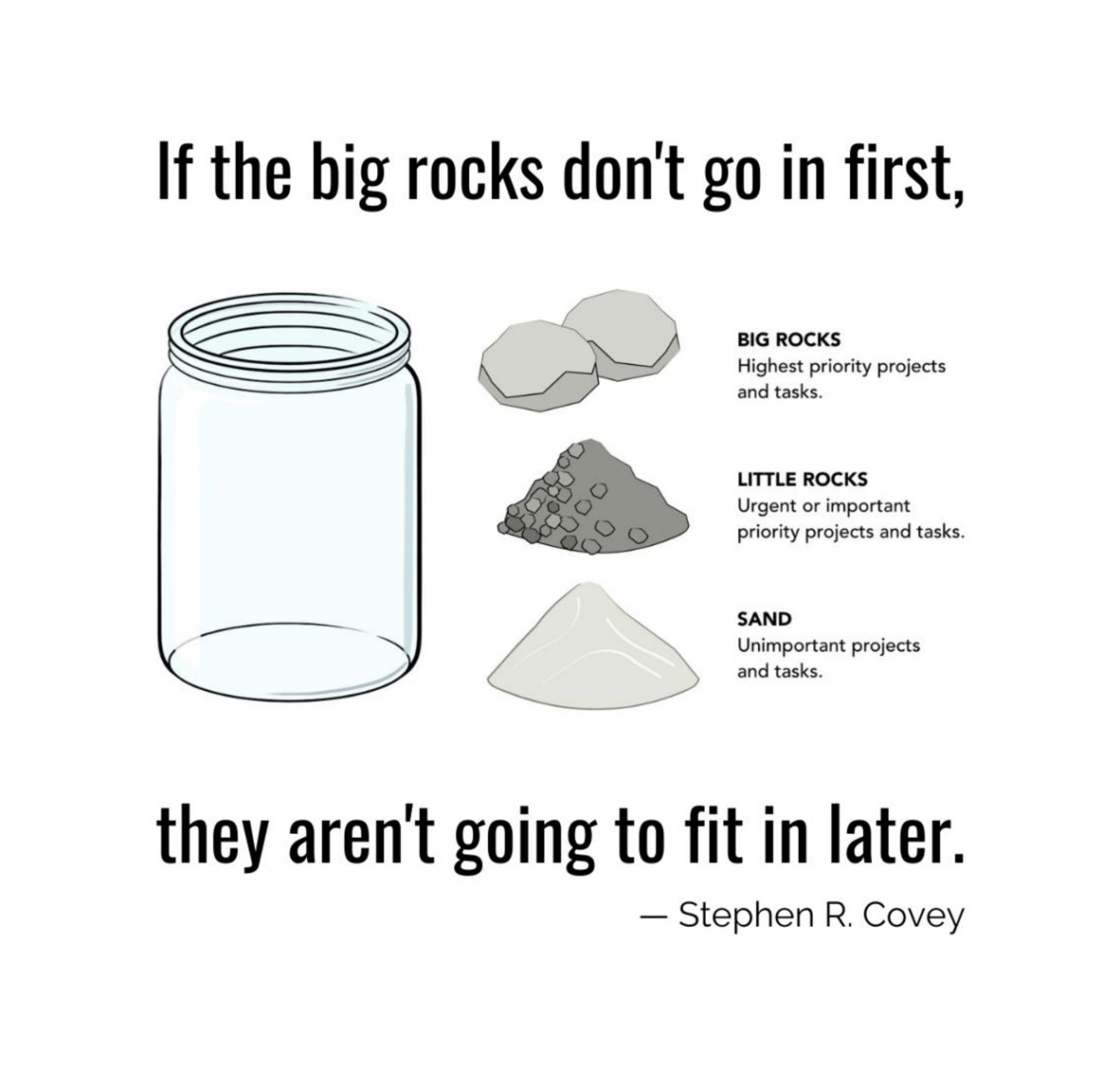


Answer in the Chat

If you could only work 1 hour per day, what tasks would you be sure to complete?

Accurate Task Selection Becomes Crucial

- *Super-Skill: Accurate Task Selection (niche, JOs)*
- *Rocks, Pebbles & Sand*
- *Big Rocks FIRST: Interviews, Closing, Marketing, Recruiting, Planning*
- *See Closing as an Interruption to Your Day*
- *Multitasking is the enemy of flow*
- *High-Flow Work = Crush Your Competitors*



The 3 Most Important Tasks

1. *Scheduling Interviews*
2. *Scheduling Interviews*
3. *Scheduling INTERVIEWS!*

- *Aim for 1 IV/ day and whatever else you can get done by 5 pm*
- *Ask, “What’s the fastest way to my next interview”?*

Expand Your Financial Capacity Now

- *Credit tightens in a slow market.*
- *Go to your banker and increase your lines of credit. Do it now. This is a safety net.*
- *If you have a $100K business line of credit, get it approved for $200K. Boost credit cards, home equity loans etc.*
- *But…avoid getting into debt!*

Getting More Searches

- *If I told you about a biz dev method that was __**80% easier**__ than landing new clients, would you want to prioritize it?*

- ***Key Point:***
  *It's 80% easier to get more business __**from an existing client**__, than it is to get new business from a prospect.*

- *Hug your clients/ squeeze your prospects*

- *To leverage this, we want to perform an extreme client reboot*

The Extreme Client Reboot:

- *Perform an extreme client reboot*
- *Make a list of all who have signed an agreement, then those who've given you an order, then those who you've made a placement with.*
- *Designate an "inner circle" of 50 companies that you contact every 4 weeks.*

The Extreme Client Reboot:

- *Offer to add value: salary comparisons, articles, eyes and ears, do an in-house training, get to know them personally, be an advisor.*

- *Plant seeds so THEY CALLL YOU when they have an opening*

- *Treat them like GOLD: hockey tickets, send a pizza on a Friday*

Re-examine Your Recruiters Compensation

- *Have a radical dedication to reality*
- *40-45% is average.*
- *Should not exceed 50% in most cases*
- *Make tough decisions*
- *If you have to reduce their commission, offer something in return. Forgive a draw debt.*

Consider Firing Unproductive Staff Now

- *Do you have recruiters who you need to let go?*
- *Knowing what you know right now, if you were able to start over with that person, would you hire them today? If not, make a change.*
- *You do people in your firm, including yourself, a favor by cutting unproductive staff. If the business limps along or is unhealthy, people will not feel safe.*
- *Have a standard: Gone after 3 months of poor performance or after an $12K investment with no return. OR: gone after 3 months of below average activity levels.*
- *Help them find a new position*
- *Reassure productive staff that you're behind them.*

Accept Individual Searches, Not Entire Companies:

- *Become <u>ruthless</u> about search quality*
- *Resist temptation to work on junk.*
- *Spend more time marketing to get the "A's"*
- *Accept searches, not companies. Each job must be examined on its own.*
- *Reexamine past clients based on current conditions.*

Bonus Strategy:

How to Turn, "No Openings" Into a Revenue Stream

Stay tuned because I'll share an strategy for turning your fee structure into a marketing tool.

How to Take This Training Further…

Get the Training, Tools & Support You need to Build a Profitable Firm

Sign Up by 3/22/23 & Gain 3 Bonuses

- *"Recession-Proof Your Firm"* – **Part II**
- *"Skill Marketing Mastery"* (MPC's) - Full training
- *Save 50% off your first month*

Sign Up by 3/22/23 & Get Instant Access to:

"How to Recession-Proof Your Firm" - Part II

- *How to Leverage 10x10 marketing*
- *How to increase your market share*
- *How to sell a retainer during a downturn*
- *How much to charge for retainers*
- *Deliverables you can offer to land retainers*
- *How to pivot an MPC pitch to a Retainer*
- *The 1 area where you need to increase spending now*

Membership Includes:

Laser Coaching. Interviews. LIVE Webinars.

New Member Special (Ends 3/22/23)

- *"Recession-Proof Your Firm"* – **Part II**
- *"Skill Marketing Mastery"*- Full training
- *Save 50% off your first month*
- *7-Day Full Money Back Guarantee*
- *Use the Coupon Code:* ***"ECHELON"***

www.**TheRecruitingLab.com/Join**

Bonus Strategy:

Turn Your Fee Structure Into a Marketing Tool:

- *Consider doing in-house recruiting on a per-hour basis.*
- *"I understand you can't pay full fees right now but is there an area where we could help?" [review ad response, recruit, source, ref check, assessments]*
- *"We want to act as an extension of your HR department"*
- *A foot in the door that you can expand to full-fee placements.*
- *$1,250 per day or $175/ hour.*

www.TheRecruitingLab.com/Join [coupon code: *"ECHELON"*]

Recap

Recap + Q&A

- *Adapt or perish*
- *Adopt a challenge mindset*
- *Become ruthless re accurate task selection*

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