

Case Study: Managing Growth for Your Technical Team

Fast and Flexible Resource Strategy Helps Financial Information Giant

Challenge: Armed with an approval from its board of directors, the Information Technology leaders at one of the nation's largest and most revered financial information companies had a daunting challenge ahead: increase the technical team by 20-30% in a 12-18 month window. With major new technology program initiatives moving forward, the company had an urgent need for the right talent to get the programming code developed and tested and applications and services into the marketplace generating revenue.

Past efforts to find and hire technical team members had been orchestrated in-house, taxing the team with hours spent culling through resumes, interviewing and, despite the long-hours, struggling to find candidates with the technical skills and the hard-charging personality that the job demanded.

Based in New York City, the client team knew it faced an uphill challenge. Technical talent was in short supply, yet project schedules and deliverables remained resolute.

Solution: Solomon Page's Information Technology Group was the catalyst needed for "turbo charging" the company's hiring efforts. Utilizing its proprietary four-phase PREP methodology (Preparation, Research, Evaluation and Placement) and an innovative "Right to Hire" model, the Solomon Page team assisted the company in finding and hiring

as many as 180 technical team members over an 18-month span.

Each step within the PREP methodology is designed to present only the most qualified candidates to the client, allowing the client team to stay focused on IT projects. In addition, the company utilized Solomon Page's "Right to Hire" model in which the talent firm pays all upfront costs (including travel for candidates) and once on board, pays the salary and living expenses for the selected professionals until the client makes a decision to hire them as full-time employees or to release them from their "Right to Hire" contract.

KEY TAKE-AWAYS

Greater Hire Ratios. On its own, the client hired 1 of every 25 candidates interviewed — a 4% hire rate. Working with a dedicated Solomon Page team, 50% of candidates interviewed were retained, with 65% of those converted to full-hires by the client.

Time is Money. The client's IT team was free to focus on project delivery — with less time required for talent search.

Less Risk, More Flexibility. Solomon Page's customized and transparent "Right to Hire" approach allowed the IT team to bring rapid talent on board in real time and have the ability to review the performance of the applicant and get work done before making a final commitment.

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Using the PREP methodology, Solomon Page and the client forged a true partnership:

Preparation and Research. The Solomon Page team worked closely with the client’s IT team leaders and developed detailed technical job profiles and screening templates, as well as in-depth soft skill assessments for filtering candidates. The screening and assessment framework provided Solomon Page (and its client) with a finely tuned filter for evaluating technical candidates.

Members of the Solomon Page team conducted thorough due diligence and research to gain an understanding of the client’s organization, culture and technical requirements of the open positions.

Unlike the majority of talent and search firms, Solomon Page infused a deep technical understanding of job skills into its recruiting methodology. Solomon Page’s technical experts on staff developed sample code which the client team evaluated and “graded.” The exercise provided the Solomon Page team with a true reading of the programming style that would fit within the client’s existing environment.

“What many recruiters fail to understand — and what Solomon Page executes on beautifully — is that programmers, like athletes and writers, each have a unique style and approach they bring to their craft. It’s not enough that a candidate knows Java, they need to write Java code in a way that fits with our programming approach,” noted the client.

Evaluation. Screening of candidates included a multi-phase evaluation process. Phone interviews with Solomon Page recruiters were part of the first phase, followed by a technical screening by members of the Solomon Page Technology Group.

Candidates who passed the initial two phases were invited to participate in a technical code review. Only those who scored at or above industry standard were invited to the next round of evaluation, including in-person two-hour interviews with the client’s technical team.

Placement. With a thorough screening process, only the top candidates were presented to the client. Solomon Page was able to establish a set interview day and times — a big help and time saver for the client team facing many daunting tasks and deliverables outside of staffing. Interviews were typically less than two hours, and if the client’s technical team agreed with the Solomon Page assessment on both technical and cultural fit an offer was extended within 24 – 48 hours of the interview.

Salary levels and conversion offers were agreed upon in advance, eliminating time-consuming negotiations. Candidates were hired by Solomon Page with the client able to exercise a “Right to Hire” option at any point during the contract term. Importantly, by utilizing the “Right to Hire” approach, the client’s candidate search extended beyond the tapped-out Tri-State region without the client incurring high out-of-pocket costs for candidate travel.

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Success Metrics:

Realizing Revenue. Growing teams quickly means companies can push forward on strategic IT initiatives, including revenue-generating ventures. Failure to grow the team can put these efforts (and revenue) at risk. With an annual revenue per employ of approximately \$500,000, the client company was incurring a “lost opportunity cost” of more than \$40,000 / month / employee; failure to expand the team by a dozen new technical team members meant sacrificing close to \$500,000 / month.

High Conversion Rates. Of the 180 resources placed, the client retained and converted over 65% of the team and 30% are pending conversion or remain on-board as consultants. These remarkable

conversion rates provided the client with maximum flexibility in establishing their internal headcount goals, while staying focused on project work during the hiring process.

Time Savings. Prior to the Solomon Page partnership, the client team interviewed 50+ candidates on a weekly basis at random times with minimal results and offers extended. Solomon Page’s PREP model reduced this number to two candidates seen for every hire. Interviews were two-hours each on a regular schedule (same day/time each week) and turnaround was less than 48 hours.

About Solomon Page Group LLC

Solomon Page Group LLC is committed to being the perfect fit for organizations seeking to grow through the contributions of talented people. From interim staffing to permanent placement, Solomon Page provides a total staffing solution under one roof. Through our specialty practices, we provide all of the benefits of specialized executive recruitment and consulting businesses, with the support of a strong corporate foundation.

Solomon Page Technology Partners, the Information Technology Services division of SPG, represents over a decade of experience in full time executive search, staff augmentation, outsourcing and project based solutions. Our customized service offerings in defined areas (applications, business process, infrastructure, packages) including ECM and ERP solutions, are organized to provide our clients with services specifically responsive to both their most specialized and fundamental needs. We have a longstanding track record of excellence, satisfying a broad range of client staffing requirements including: Consulting, Search, Outsourcing, and Right to Hire. We live in the markets we serve and are immersed in the businesses, people, history, competitors, trends, and standards of compensation most valuable to you.

Start the Dialogue *To learn how Solomon Page can help your organization achieve similar results, please contact:*



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