Recruitment of a star essay sample

1 Problem Statement

To find a permanent replacement for position of senior analyst, Peter Thompson, dealing with the semiconductor industry as soon as possible. 2 External Analysis

Political:

Stock Market Regulation: Due to several regulations in stock market, which is responsible for formulating the policies related to the growth of security market, it becomes difficult for Analyst of the companies like RSH to accurately analyze the trend in security market. Political stability in US during 2006 made a positive impact on overall Banking Industry. Political Power: Institutional Investors (II) used to rank the analysts as (1T) i. e. 1st, (2T) as 2nd, (3T) as 3rd , and so on. Big companies in the semiconductor industry might attract new clients by using their political power against these institutions and get their employees ranked. Economic:

Investment Behavior: Investment behavior of the people largely depends on the economic condition of the country and this might affect the compensation of the analysts. Social:
The ability of the analysts is based on their age.

This industry provides the job which demands a lot of global travelling, interact with high end clients, have great communication skills, etc.

Technological:

The new technologies keep on coming in the industry which makes it difficult for the company and its employees to get acquainted to the new technology. It was important for RSH to remain updated with the latest technology as the

clients demanded prompt response for the analysis of various companies.

Cultural:

NA

Legal:

N/A

3. INTERNAL ANALYSIS

Strength:

Brand Image of the company

Strong Research division of the company

High reputation of the analyst in the industry

The analysts were team oriented as they always supported one another.

They had open door policies Employees were loyal towards the company

Good professional network

The analysts had strong coordination with the traders and sales force

Cooperation and teamwork existing in the organisation, i. e. better support

staff Numerous well trained analyst and a dedicated administrative staff Low

employee turnover

Formal training programme to mold promising analysts into superstar. State

of art technology for research

Global presence of RSH

The outsourcing of recruitment process was given to one of the best

recruitment firm in the industry. This helped to save time and also find good

prospective employees Good compensation scheme

Weakness:

Over-dependent on one employee to get the work done

No backup plan existed in the company in case senior/ star analyst resigns suddenly. There was some kind of disconnect between the higher management and Stephen on certain issues like that of retaining their star analysts at any cost Dependent on external firm for recruiting an employee for such an important position

Opportunities:

The company has the opportunity to earn higher revenue from the PowerChip Company project The company can increase their client base in a specific sector Having high ranked analysts will increase the profits of the firm by driving up commission and bringing in additional business to the company.

Threats:

News of Craig Robertson resignation may make the department vulnerable. This news may allow other firms to entice many more senior analysts Impact on revenue of the company

Possibility of Rina leaving the firm in case her expectations are not met

Fluctuating semi-condutor industry

Switching of talent pool between the companies

The buyer side analysts were considered as a substitute as they were perceived to do the same work Rankings were considered quite seriously and maintaining a visibility with the Ranking agency was crucial to analyst's career The other employee might get demotivated because of Peter Thompson resignation

4. Factors

Ability to build and maintain relations with the traders, sales force, and the

buy side Teamwork orientation

Willingness to guide junior analysts

Access to upper management at [other] companies

Achieving go getting attitude

Analytical skills

Communication skills

Industry knowledge

Institutional investor ranking

Writing of reports

Client oriented service

Stock selection

Industry connections

5. Critical factors

Ability to build relations with sales force, traders and buy side Teamwork

orientation

Willingness to guide Juniors

Access to upper management at [other] companies

Industry knowledge

Institutional investor ranking

Writing of reports

Client oriented service

Stock selection

Industry connections

6. Analysis of Critical factors

CRITICAL FACTORS

Gerald Baum

DAVID HUGHES

SONIA MEETHA

SETH HORKUM

REENA SHEA

Ability to build relations with sales force, traders and buy side High

High (industry star)

Moderate

High

Moderate

Teamwork orientation

Low

Moderate

High

Moderate

High

Willingness to guide Juniors

Low

Moderate

High

Moderate

High

Industry knowledge

High

Very high

Moderate

Moderate

High

Institutional investor ranking

Low

High

Moderate

Moderate

Low

Stock selection

High

High

Moderate

High

Moderate

Industry connections

Moderate

High

Moderate

High

Low

Access to upper management at [other] companies

Low

High

Low

Moderate

Moderate (because of lack of management Support)

Client Orientation (sales, travel, accessibility)

Low

Moderate

Moderate (unwilling to travel)

Very High

Moderate

Writing Reports

High

High

Very High

High

Moderate

7. CONSTRAINTS

None

8. OPTIONS

a) Continue with the existing recruitment process

While the recruitment process, Stephen must understand the priorities

and qualities required for the post of senior analyst for which he took

interviews. Industry knowledge is a necessity for this job. Institutional

Investor Rankings Communication skills, ability to build relationships

between working groups is required. Keeping all this in mind Stephen has

options with him. They are as follows: Sub Option 1 – Promote Rina Shea

Pros.

Cons.

She is aware of the organizational work culture.

Inexperienced.

Prior knowledge about the semiconductor project as was junior Analyst under Peter. Organizational Politics might occur as there were mixed reviews from co- analysts. She has very good technical expertise.

Management thought that she lack in decision making skills.

Sub Option 2 – Hire Gerald Baum

Pros.

Cons.

He maintains an active travel schedule and is Quick to respond to clients. He only source of motivation is the compensation

Highly negative in his attitude.

He has good learning skills as it took him merely 18 months to make it to II list in the semiconductor industry. Does not treat his juniors well.

Good at stock picking, analytics and report writing.

He cannot work well in a team and changes his job very often. He also has knowledge of electronic industry and is enthusiastic about semi-conductor industry. He does not give importance to the organization culture, and therefore, might not fit well in RSH. Sub Option 3 – Hire David Hughes

Pros.

Cons.

High Experience and Highly recognized in the industry.

His age is on the higher side as according to Stephen, analysts were out by the age of 40-50. Ranked II for the last fifteen years consistently.

He is dominating at times.

Good interpersonal skills and has a good contact in the industry. Not well adapted to technology and so he relies on his juniors for the same. In-depth industry knowledge.

He wants a two year contract guaranteeing his compensation.

Sub Option 4 – Hire Sonia Meetha

Pros.

Cons.

She is a very good writer. This is very helpful since these reports are sent to the clients and also used by the buy side researchers for secondary research. She has limited knowledge about the industry and the company. She is very enthusiastic. Very focused on her career, hard working person. Industry Ranking 8th. Not very enthusiastic about travelling.

Cultural fit would be there.

Skeptical about female analysts.

She has a sales and technical background which will be helpful for the work for which she would be recruited. Might be difficult for Sonia to translate from small firm to RSH. Sub Option 5 – Hire Seth Horkum

Pros.

Cons.

He is very committed to his work, capable of working long hours. He is eager to please others and has weak writing skills.

He is loyal to his employers.

Does not know the semiconductor industry and company related activities very well. He has very good relations with the buy side traders. He also has very strong contacts with " Powerchip" company. Highly ambitious.

b) Form a proper dedicated recruitment process under HR

Considering the kind of niche industry that the firm is, it is very important for the company to retain talent and have backups for them so that overall productivity does not get affected. RSH was completely dependent on one star performer. Instead, there could be knowledge sharing sessions where in the

whole team knows the work and hence the productivity of the firm never gets affected. Advantages and Disadvantages

Option

Pros

Cons

Option 1

Specific people according to the requirement can be interviewed by Stephen itself.

Feedback from employees could be taken. Hence, cultural fit could be assessed properly. Time consuming.

Difference of opinion could emerge.

Option 2

It would be beneficial in long run as the dedicated process.

Job sharing and job enlargement could be realized.

Difficult to understand different requirements by the HR personnel.

9. RECOMMENDATIONS

We recommend hiring Sonia.

If we are recruiting a new candidate, we have to choose among David, Sonia and Seth analyzing the positives and negatives of all. Though David is experienced and skilled, he is quite old for the job. The company might have to look for a successor soon if he is hired, or they will have to train an already existing employee while he would still be working for the company. Hiring Seth might be a better option since he is a rising star who might stay with the company for a longer duration. He is skilled, talented and knowledgeable too. Though Stephen couldn't collect much detail about him, Seth himself had brought a series of testimonials client had given him. That speaks a lot about him. He also seemed very dedicated and passionate in the interview with high goals and aim.

But, Stephen had received no data from the people he knew about Seth. The fact that Stephen tried to collect data about each employee itself shows how much importance he gives to the recommendation from people he already knows. Sonia was very good in networking; she was skillful and passionate who wanted to bring her international focus too to the company. She also had most of the positives Seth had, and also wanted to learn more about the company's culture, which is a clear indication that she was there to stay. She was inquisitive and passionate about the new job. So, hiring Sonia might be the best option available for RSH. 10. PLAN OF ACTION

STEP 1

Hire Sonia, but Stephen should continuously monitor her.

Day 1

STEP 2

Ensure a proper knowledge transfer from Reena to Sonia about RSH and technical knowledge transfer from Sonia to Reena to avoid over dependency on Sonia. Also, Reena is the one who has handled the PowerChip project since Peter had left Day 3

STEP 3

Officially name Stephen as Sonia's mentor since he has seen her during the interviews and also since Sonia showed a lot of respect to him during the interview. Day 4

STEP 4

Reema should be assigned to work closely with Seth, as she has been handling the PowerChip project since Peter resigned. This will help make a smooth transition. Week 1

STEP 5

Gradually assign more mentees to Sonia so that more and more people gain the technical knowledge from Sonia. Week 4

STEP 6

This is good for the company in the short run. But in the long run, RSH should ensure that more people are knowledgeable and are fit to be senior semiconductor analysts. So that they need not headhunt for knowledgeable people from outside, they can find them well within the organization itself. Month 3

They should also consider building a new H. R team altogether since as the organization grows, and time progresses, hiring new people becomes very important and interviews play a major role. So the hiring team has to be more efficient. They just can't rely on the recommendations of people they know all the time. They might be missing out on better talent just because they couldn't get a good recommendation about that person. Also, as the organization grows, we might have to hire people from circles we don't know at all.