

Name: _____

Phone: _____

Idea Lab

Five Things Recruiters Can Do to Insulate Themselves From a Turning Economy

Bradley Bilen
Randstad Professionals
brad.bilen@randstadusa.com
randstadusa.com

John Ruffini
Randstad Professionals
john.ruffini@randstadusa.com
randstadusa.com

Wednesday, Oct. 26
1–1:30 p.m.



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Brad Bilien
Regional Managing Director
Randstad Professionals


John Ruffini
National Director, Direct Hire Placement,
Training, and Development
Randstad Professionals

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Agenda


- Economies Change
- The Five “Things”
- Summary
- Questions (and maybe some answers)



Economies change

The 4 Stages of an Economic Cycle

- 1. Full Recession**
 - Not good for the unemployed, falling interest rates, GDP has retracted over two consecutive quarters.
 - Transportation, Technology, Industrial, “cyclical” sectors thrive
- 2. Early Recovery**
 - Interest rates bottom, consumer expectation rising
 - Industrial, Basic Materials, Energy sectors thrive
- 3. Late Recovery**
 - Interest rates rising, industrial production flat, consumer expectations declining
 - Energy, Professional Services, Consumer “staples” sectors thrive
- 4. Early Recession**
 - Consumer expectations at lowest, interest rates at highest, things going bad for overall economy
 - Professional Services, Utilities, Transportation sectors thrive



1

Become "uber" specialized

Be hyper focused in one vertical and/or industry.

- Ex: Accounting & Finance within the _____ industry
- For both sales and fulfillment (candidates and clients)
- Target candidates you want to be known for representing, e.g., become the 'Big 4 CPA' person, the 'MBA Finance' person, the 'Retail Sales Management' person

The "Jack of All" will not survive.

- Cannot be all things to all people
- Network will be fragmented
- Will compete against seasoned specialists on every search



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Develop a robust inventory of in-demand top talent

Interview at a higher level than in the past.

- Outwork your competition (will beats skill most every time)
- More calls, more interviews, more follow-up to build up inventory
- Aggressively take top candidates to market
- Consistent daily planning and focus

Do more in-person than over the phone.

Become '5 deep' in the most in-demand profile areas.




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3

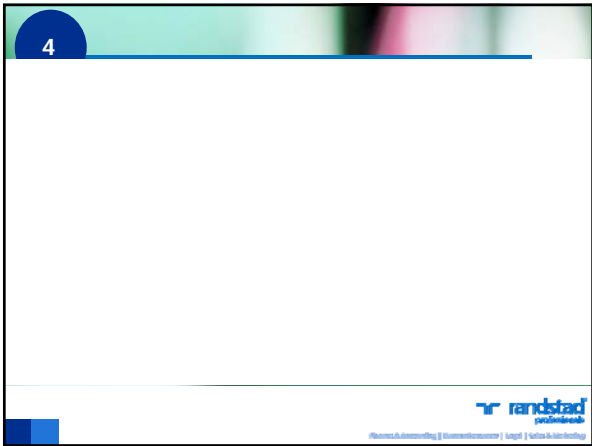
Diversify your client base

- More in-person client meetings than in the past, regardless of need
- Do not get caught 100% in a trend or hot 'flavor of the moment' sector (e.g., Energy)
- Have a more balanced portfolio of clients/industries



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