



WHERE ARE ALL THE GOOD ONES?

Have you ever been out for drinks with your best friend who complains there are no good men/women left anymore? Perhaps you agree with your friend's sentiment and the two of you commiserate about how all the good ones are "taken". Or perhaps, you're happily settled into a relationship and simply nod in pseudo agreement as your friend rages on about how unfair it all is that no one gives them a chance or appreciates their finer qualities. I was in that situation recently with a friend and it struck me how similar that complaint is to the comments we hear from candidates and clients in our business.

It seems to me that the gist of this complaint is that expectations don't always align with reality for the person who complains that all the "good ones" are gone. Let's look at it from the Company side for a minute, then we'll turn to two versions of the Candidate side.

Company Example: When a Company says "All the good ones are gone!" perhaps it means that they are looking for a particular type of candidate that they can't find in the marketplace at this time, in this geography, for this work, for this compensation. Let's say that the firm is looking in May for an Ivy League undergrad, 4.0 GPA, 1600 SAT score, with 2 years of top tier investment banking experience, exceptional modeling skills, strong work ethic and a willingness to move to Paducah, leaving their July bonus on the table since the Company needs them to start right away.

Would you say that all the "good ones" are gone? Or would you say that given the Company's expectations for the quality of Candidate they want that their desires (top grades, leaving a bonus on the table) are misaligned with the reality (late in the recruiting cycle, less desirable geography)? Perhaps how the Company defines "good ones" needs to be redefined (look at solidly performing Candidates at boutique IB's or consulting firms or from other schools or with good but not top GPA and SAT) or they need to be willing to pay a premium to win the Candidate they want (eg making up the bonus they're asking the Candidate to leave behind).

In reality, there are plenty of good Candidates still available for this role – hard working, smart, inclined toward Paducah and who would start after their bonus is paid. Getting the Company to realign their view of a good Candidate (by either changing some of their expectations or increasing the compensation) will be key to their success in recruiting for their firm.

Now let's look at this from a Candidate example.

Candidate Example: The Candidate says "I'll only look at firms with \$1 billion or more in their current fund, an established track record with top performing prior funds, doing

middle market energy focused control investing in Boston and where they'll make a serious investment in mentoring me. And I won't take less than the amount I'd make staying for a third year with my current IB employer." We'll assume that the Candidate is coming from a good IB, with solid (but not top) grades from a quality school and has complained to the recruiter that they're not getting enough traction.

Would you say that the Candidate has narrowed his search too much? Is it that there aren't any "good opportunities" out there? Or is it that there is an extremely limited number of opportunities available, given the parameters of the search. Perhaps this Candidate could see more interesting opportunities if he would broaden either the fund size, sector, geography or comp expectations that confine his search. Again, matching expectations to reality are key to getting your search to a successful conclusion.

My point is that there is nothing wrong with having a focus for your search, in fact, looking unfocused isn't helpful either. But, if you make the components of your search for a career opportunity (or for a life partner) too rigid and too narrow, the chances of finding your "dream date" lessen substantially.

Another Candidate Example: The Candidate is from a Midwestern university with a 3.2 GPA, 1420 SAT's and is coming out of the transaction services group of a Big 4 accounting firm. She applies for the Company position noted above and the recruiter tells her that he can't present her because she doesn't have the basic characteristics the Company has required (eg, not Ivy League, not top grades or SAT's and no IB experience). The Candidate says that if only she could get an interview, she's sure she could "wow" the interviewer and get them over their hurdles as to minimum standards.

This is a classic case of misaligned expectations compared to the reality of the recruiting assignment. Perhaps the recruiter could present this Candidate if she was a bit short on only one of the components but was a direct hit on all the other aspects of the Company's spec's. If you're not getting the traction you are looking for on your search, let us help focus your efforts so that you get in front of a firm who will appreciate your unique nuances and skills in a place where your career can really take off!

If you haven't yet, you should sign up for a phone interview with Sarah James, our Candidate Relations Associate. Her schedule is on the website (www.pinnaclegroup.com) under the Recruiter Interview button. Sarah can help you to focus your search and will work to keep you in front of the recruiters.

We have more than 50 active searches, so there should be enough variety to choose from! If you see an opportunity that interests you, click "apply" and please check the website often as we have many new assignments on the horizon and we're looking forward to helping you find the next perfect move in your career!

Kindly,
Denise