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VIDEO TRANSCRIPT

**Why should retailers invest
in hiring the best employees
from the very beginning?**

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Hiring the right employees from the very beginning is probably one of the wisest decisions that a company can make, and very few companies do it well. When we recognize that in this industry attrition rates are often well into the double digits, 50, 60 percent and higher in some cases, it makes no sense! Essentially what those companies are saying is that we are willing to hire two or three to get one. And that just does not make any financial sense at all. By investing up front, taking time to understanding exactly what it takes to be successful in that business, there is simply no substitute in my mind. That is where the ROI comes from, because you are able to make informed strategic hiring decisions rather than just adopting what I might call a replacement strategy, which is what most companies are doing today. All they are doing is filling back filling positions that have been vacated. That is not a long-term strategy that is going to yield the kind of success and the kinds of results that the companies are really looking for, particularly given this economy and the struggles that all companies have. I believe in the importance of taking the time to really refine what it is that it takes to be successful, focusing only on those qualities and using that information to make the best possible decision. This is generally is going to involve some type of a standardized testing, a standardized structured interviewing and other things that you can directly link back to data rather than just an interview process.