

INTERVIEW GUIDE FOR EMPLOYERS

How to sell your job and your company
in a candidate driven market



ETHOS BEATHCHAPMAN



Senior managers with responsibility for Risk & Compliance have probably been around long enough to remember a golden era when they were able to pick and choose from an array of desirable candidates for every vacancy they advertised. Those days are long gone, and unlikely to return in the foreseeable future.

As a result of a steep increase in focus on regulation and compliance in the banking and finance arena, culminating in the 2018 Banking Royal Commission, the demand for talent in this sphere has surged. In November 2018, online employment marketplace SEEK revealed that adverts for Risk & Compliance job roles in banking and finance had increased by an astonishing 48% in the previous year.

This means that candidates, not prospective employers, are now occupying the driver's seat.

Your first major hurdle will be convincing passive talent – the valued employees making a distinguished contribution in their current roles, and not actively seeking a move – to be tempted to work for your company. And while we can help get these candidates to the interview stage, you will need to structure your interview and offer process in such a way that the role you are selling becomes irresistible.

Talented individuals who are experienced and effective in Risk & Compliance are likely to be besieged with offers.

So how to do make your vacant role register on their radar? Especially when their radar for job opportunities is likely switched off? Ethos BeathChapman has a few tips that will help.

1

Make sure your first approach is appealing

The old method of advertising, then sifting through a pile of resumes, calling the most promising candidates for interview, progressing the most likely individuals to a second interview and making an offer to the star performer, will simply not work.

First of all, there's unlikely to be a pile of resumes to read through. But Ethos BeathChapman is deeply embedded in the Risk & Compliance candidate marketplace, and can help you when it comes to identifying and approaching the most suitable people.

We suggest offering a discreet initial meeting on private but neutral territory, perhaps a coffee in a quiet café. Convenience of location for the candidate is key here. You can sound out your potential candidate to see if there is any interest, and also make sure that, on the surface, they have the qualities you are looking for. Remember, in a candidate driven market you'll need to start selling your company and role now, or there will be no chance of a second interview.

Once you've established that there is a mutual desire to move forward, you can fix a date for a formal interview. The full interview should ideally take place in your company's head office (for reasons which will be explained in Tip Three), but if the role you are seeking to fill will be located elsewhere, you'll need to introduce your candidate to those premises later in the process. The reason for conducting the interview on your territory is because they need to be able to observe the organisation's environment and culture, which will help to sell the job if both are attractive.

2

Use a personal touch

If you need to organise a second interview, make a personal telephone call. Don't send a text, because you may risk appearing detached and unfriendly. And for both interviews, ask them to suggest a day and time of day that is convenient to them (which may be outside the core working day) and ensure that they are given all other necessary information: the exact location, how long the interview is likely to last, who will be conducting the interview and the job titles of any other staff who will be present.

And never leave the candidate waiting and wondering. There should always be one person who is the candidate's point of contact with the company – a personal connection rather than a faceless department. Give them a short but realistic time frame for when they can next expect to hear from you, and always, always follow up. A slow or discourteous hiring process creates a bad impression.

3

Stage a VIP drop-in

Your aim is to make the candidate feel comfortable, engaged and valued throughout the interview process. It's not a good idea to subject them to the pressure of interview by a formal panel. Keep it to perhaps two people at the most for the full length of the interview, but consider bringing in the big guns for an informal meet-and-greet.

They can meet other managers at their own level later, so don't introduce them to their peers at this stage. But do arrange for the most senior executives to stop by, if possible. Make your candidate feel special because the CEO, Chief Risk Officer or Chief Compliance Officer dropped in to say hello.

Hopefully, the candidate will be left with a positive impression of a company invested in its employees as well as the seniority of the position for which they are being considered. At the same time, it serves to suggest that the reporting structure is more lateral than hierarchical, and that they will have the ear of top executives.

4

Have all the answers ready

Use meticulous preparation to avoid the risk of appearing disengaged, indifferent and disorganised in regard to this particular hiring. Before the interview, find out everything you can about the role and the candidate, and prepare to be asked questions about the organisation in general.

Understand the role

Put yourself in the shoes of a talented candidate. If you were in their position, what would the details be that you were interested in finding out about the role? You should be prepared to give them a rundown of workflows, team responsibilities and boundaries.

- Obtain a detailed job description for the role, and follow up anything that's not absolutely clear. If necessary, rewrite it to sell the position, switching the focus from requirements – experience and qualifications – to opportunities – what the job entails, benefits and what it has to offer.
- Discuss the role with the current or previous incumbent (if they're still on board) or with the manager it reports to.
- Pinpoint the role's location in the organisation hierarchy. Who does it report to? Do other roles report to it? Is it a team position?
- What will success in the role look like? What are the targets?
- Prepare a roadmap. What are the career development and learning opportunities?
- Make sure you know the role's salary, benefits and perks (but don't necessarily discuss them – see Tip Five).
- Find out the state of the market and salary rates for Risk and Compliance positions. (Refer to our [Risk Management Market Update 2018](#) and our [2019 Australian Risk & Compliance Salary Survey](#).)

Get to know the candidate

The more you know about your prospective employee in advance, the less time you will waste during the interview, allowing you to focus on the insightful and probing questions that will reveal whether this person is a good fit for the role and the organisation. Get ready to be friendly and enthusiastic, and encourage them to do most of the talking.

- Before the interview, obtain their resume and read it carefully.
- Check out the candidate's LinkedIn profile.
- Their resume and LinkedIn will give you some insight into their expertise and interests, but prepare interview questions that will allow you to dig deeper into their values, passions and expectations around career progression and training. (This information will help you make an offer that's tailored to fit their aspirations.)

Be honest, but still sell the organisation

The interviewer should be prepared to be frank about culture and the issues in Risk & Compliance currently being faced.

For example, if the Banking and Financial Services Royal Commission has turned your Risk & Compliance function upside down, be honest and say so. Honesty is appealing. Or if there has been a high number of departures as a result of increased workload and long working hours, don't hide it (because it's happening everywhere, and good candidates will have their ear to the ground and probably already know about your staff turnover).

- Prepare interview questions to probe the candidate's expectations about workplace culture, and the type of environment in which they believe they will thrive.
- Explain your own organisation's (hopefully positive) culture and approach to work/life balance.
- Outline what plans the organisation has to ease the burden on the Risk & Compliance function, such as increasing staff levels, training and upskilling, or additional focus on RegTech.
- Do accentuate the positive wherever possible. The candidate will want to find out what makes your employees excited about turning up for work each day, and being part of the team. Your aim is to sell not just the job, but your brand, and their potential contribution to it.

5

Leave the salary negotiations to your executive recruitment experts

If there's one topic that can make both interviewers and interviewees squirm in their seats, it's salary expectations. Don't spoil the good impression you've made so far, and make your candidate feel uncomfortable, by discussing remuneration.

Talking numbers during the interview could put the candidate off and prevent you from closing the deal.

Therefore, once you've established that there's a high degree of mutual interest in progressing to the offer stage, let Ethos BeathChapman's skilled negotiators handle this potentially touchy subject for you.

6

Make the offer irresistible

Once you're ready to make the offer, a degree of speed is advisable so that you don't get cut out by a more agile competitor. Candidates will not appreciate three days of silence after the second interview, so make sure that you have your offer ready to go even before the interview stage, just awaiting personalisation to the individual concerned.

Your offer needs to stand out. Candidates are likely to be receiving multiple offers, so it needs to be about more than straightforward salary dollars and superannuation.

However, the perfect offer will still start with the salary, and it's important to benchmark it against competitors and industry standards. If you pitch way too low, nothing you can do will make your offer sufficiently attractive. So offer a competitive salary, but also elaborate on the following, where they are available:

- Performance and salary review program
- Bonus scheme
- Perks
- Any in-house child care or subsidy
- Employee share scheme
- Above-average annual leave
- Training opportunities
- In-house mentor program
- Career development and progression plan
- Flexible working arrangements
- Work/life balance focus

It's important to avoid a 'one size fits all' type of offer. Frame the details of the offer to suit the candidate and what you learned about them during the interview process. Young singles, for example, may be attracted by travel opportunities. Parents of small children may be won over by child care and flexible working arrangements. Appealing to what they are looking for most will go a long way towards recruiting them.

Flexibility is also vital when you are wooing a candidate who is already happily employed. Leave them some room to negotiate not only the salary but also the other benefits, and certainly the start date.

Ethos BeathChapman can provide assistance in crafting an offer they can't refuse.



Don't let top talent slip out of your grasp

It's vital to keep in mind that you are probably going to be asking your candidate to jump ship and relinquish a familiar routine to take on a steep learning curve. They will be leaving relationships with co-workers, clients and other stakeholders, and starting over.

That's a lot to ask. But you don't want to have to start over either, back to square one in a recruitment process in which you've invested a great deal of time and effort. Ethos BeathChapman can help you every step of the way to get it right the first time, from the initial contact to the final handshake that says 'Welcome aboard'.

About Ethos BeathChapman

Ethos BeathChapman is an executive recruitment agency specialising in Risk & Compliance, Accounting, ICT Digital Sales, Technology, Legal and Projects.

We spend thousands of hours analysing job briefs and understanding job functions. We learn about industry practices and organisational structures, and strategically source and build relationships with candidates so that we connect you with the best talent for your business.

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