



## SEVEN STEPS TO RECRUITING THE RIGHT TEAM

Building a successful and effective finance team is one of the most rewarding aspects of running a finance department, but it can also be daunting. Alongside identifying candidates with the technical finance skills, qualifications and experience that your department needs, you also need to consider candidates' potential for development and their personality fit with the rest of the team. But before you even start considering candidates, you need to be clear about the team the business needs. And you have to consider how those needs might change as the business grows or develops.

Clarity or purpose and a rounded approach are essential, finds Bethan Ashmead-Latham

## 01

### BE CLEAR ABOUT WHAT YOU NEED BEFORE YOU TAKE A ROLE TO MARKET

Finance professionals are intelligent, highly-qualified people who want a defined role and remit they can make their own. A common mistake those hiring them make is not planning the recruitment process. This can result in starting the process, meeting three or four candidates and then realising that the role needs a complete rethink.

If you are hiring to take pressure off an existing team, review structure charts, look at what people currently do and what they can easily give up. Before you recruit, work out duties and tasks you want the new role to cover, and make sure you have demand for the role.

Candidates prefer clarity on what a role requires before they apply for it.

## 02

### BE CLEAR ON THE TYPE OF SKILLS NEEDED

Examine the extent to which the role will be outward facing and whether it requires interaction with the rest of your business. This will help you determine the type and level of candidate that's right for you.

A role dealing with HMRC or other statutory requirements will require someone with attention to detail, who thrives on regulatory and compliance work. Business partnering, on the other hand, requires people able to engage easily with partners and be confident in presenting to them. Business partnering skills are in high demand. Martin Parr, a manager at accountancy and finance specialist recruiters Sellick Partnership, explains. "These skills include stakeholder management, building rapport with other departments and presenting finance reports and findings in way that is accessible to non-finance staff."

Olivia Kelly, divisional manager for the Legal Finance team at recruitment firm Ambition, adds that people with these traits often have the potential to progress through an organisation to very senior finance roles. The problem is that they're hard to spot on paper. Kelly explains that it's really important for senior staff to take the time to meet these candidates to get a better understanding of their day-to-day experience and whether they bring the soft skills and wider business skills along with their technical credentials.

## 03

### BE REALISTIC ABOUT THE LEVEL

Most ambitious finance candidates will seek out “stretch” or development opportunities. Kelly says this means there may be gaps in their experience, but adds this is not necessarily a bad thing. As Parr points out: “Accountants are career-minded professionals and it’s beneficial to work with, and not against, their career aspirations and goals.”

So part-qualified accountants will know the experience they need to progress through studies, sometimes applying for vacancies to cover syllabus requirements. This can be mutually beneficial to them as well as to the would-be employer.

Adelle Huntley, senior business manager at international recruiter Page Personnel, suggests considering the level of candidate that will work best, then designing the role around that rather than the other way around. She says: “Someone who is not long out of university won’t be able to prepare a set of management accounts on their own and work autonomously without support. Equally, an experienced candidate will seek a role with autonomy to put their stamp on.”

For transactional finance roles, it is worth looking at those with hands-on experience rather than just focusing on their qualifications. And it is always a good idea to weigh up any relevant experience candidates have gained in your particular sector.

Too often recruiting employers focus so much on internal communication they forget to engage fully with the candidates. Such communication is, says Parr, essential. He advises asking candidates about their career ambitions and expectations.

“Openly communicate the options, opportunities and limitations, and how the role may develop,” he says. “And don’t ever oversell a role.”

## 04

### BE QUICK

Don’t miss out on talent. The best candidates will always have lots of options open to them. If your recruitment process is slow, sluggish or poorly structured, you run the risk of losing these candidates at various points through your cycle. Huntley says the most common error is for employers to

## “Think about the role in the future. List the tasks you need to address now, the skills required to do this, and then consider the skills you’re likely to need in the future”

meet candidates and then leave it too long between stages. And often they build in too many stages even for relatively junior roles. She adds that by the time you get two to three weeks into a process, candidates may well have lost enthusiasm or even been offered a role somewhere else.

Parr says a well managed process is key. “Before starting, be clear about what you need from the role, secure availability of all decision makers, set a timeline, and consider the interview process. Can three stages be condensed to two stages in one week, and one the following week?”

## 05

### BE STRATEGIC

For Huntley, hiring should never be governed solely by immediate needs, but also by the future needs of the business. “Perhaps the business is growing, and a mid-level role may demand someone more senior in 18 months. Maybe the business will be exposed to new regulatory requirements and will demand some compliance talent. Think about the role in the future.”

Parr suggests listing the that need to be addressed now, the skills required to do meet these and then consider the skills you’re likely to need in the future. This may mean managing the expectations of senior candidates. For example, you may require someone in a purely transactional finance capacity now but know that later the role will develop into a more compliance or business partnership role.

## 06

### BE AWARE OF PERSONALITIES THAT WILL FIT YOUR TEAM

Kelly says personality types are an important consideration. Businesses cannot underestimate this. And, adds Huntley, this is even more a factor in smaller teams. “Personality match is especially important in small to medium-sized companies, where there is nowhere to hide.”

Parr explains that for many such companies finding a candidate who is the right personality fit tops everything else. “They prefer to find the right person and then develop technical skills later. This can make sense because it’s so disruptive to both parties when companies get this wrong.”

There are lots of personality tests available for recruiters, and many can play in the later stages of hiring. But there is a simple way to understanding people - asking the right questions at interview. Parr suggests not focusing on technical skills. “Ask about values and reasons behind these,” he suggests. “Ask about activities outside work. Don’t miss out on important information that tells you about who a candidate really is.”

## 07

### BE OPEN

Many recruitment challenges can be addressed through clear, open communication and managing expectations. Parr says finance departments and staff are often good at this. “Establish whether success means longevity in the role, or a candidate developing and going on to do bigger things elsewhere.”

Huntley adds that the most successful hires are those where there is open communication on both sides from the start, where the timeline for process is clear and understood by both parties and where all relevant information is communicated well to all candidates. ●