



# CHOOSING THE RIGHT INSURANCE & INSURETECH RECRUITER



*"It's not about finding the perfect person for the job; it's about finding the perfect job for the person." – Simon Sinek, author and motivational speaker*

## CHOOSING THE RIGHT RECRUITING PARTNER



My name is Gary Vice: Insurance and InsureTech headhunter, business owner, and founder of Strategic Recruiting Partners.

Matching mission-driven companies with the kind of high-performing Insurance and InsureTech Talent needed to stay ahead of the curve in this hyper-competitive economy isn't just my job.

**It's my passion.**

In my 30-year+ recruiting career, I've seen the positive impact that intentional and thoughtful recruitment practices can have, not only on organizations, but the leaders that helm them.

But I've also see the dark side of recruitment, as most recruiters seem to forget that they're hired to solve critical business problems through the proper application of talent. They forget that fact because they're focused on closing more deals, which is why they will rarely ever follow-up on a placed candidate's performance post-placement.

As a leader in the either the Insurance or InsureTech space, you know exactly what I'm talking about: junior- level recruiters who simply don't understand the ecosystem beyond just keyword-matching resumes - sending candidates who lie about their past performance or project experience - recruiters not covering compensation early and often, resulting in offer turn-downs - hired candidates who turn over after flaming out in their first few months.

It doesn't serve you, your people, your company, or the industry as a whole.

That's why I started Strategic Recruiting Partners and wrote this guide;. It's because I truly believe that finding the right recruiter who specialize in this space is incredibly difficult, especially in an era when the recruiting industry has become increasingly automated, less personal, and more crowded.



The reality of today's recruitment landscape is frustrating. Your inbox is likely flooded with messages from countless recruiters, all claiming to be "specialists" in Insurance and InsureTech. The promises are always the same, delivered with unwavering confidence but little substance to back them up.

"We are Insurance & InsureTech Specialists!" they proclaim. Yet this claim comes from virtually every recruiter who reaches out, regardless of their actual expertise or track record in the industry.

Then there's the ubiquitous claim of a "proprietary process." In reality, most of these processes are carbon copies of each other, dressed up in different language but offering the same basic service.

The irony isn't lost on those of us who truly understand this industry: **the very recruiters who should excel at differentiating your opportunities to potential candidates can't differentiate themselves from their competition.**

It's become an echo chamber where recruiters simply mimic each other, recycling the same tired phrases and promises, believing this is what works.

This creates a genuine dilemma for you as a client. What do you do when faced with a critical vacancy? If you're fortunate enough to have already established a relationship with a proven recruiter who understands your needs and consistently delivers results, you're ahead of the game.

But what if you haven't found that trusted partner yet?

What's your next move?



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Suppose, like many seasoned leaders, you turn towards those large international firms that have persistently courting your attention over the years, their communications neatly cataloged in your inbox under the folder “recruiters.” You forward them your job specifications, disclose the salary package, and step back, letting them vie for the opportunity to fill your vacancy.

### **Makes sense, right?**

But the reality often diverges from expectations. In many cases, these globally recognized firms have stringent 'hands-off' agreements, and an off-limits client list as lengthy as a child's holiday wish list. Their recruiters, many of whom are green and lacking in substantial field experience, are hampered by this bureaucracy.

You might start to notice a lack of personal attention, a sense of impersonality, almost as if you are just another account in their large portfolio. The process is slow, lumbering along like a giant in no hurry, causing delays that can prove to be costly for your business.

In this model, you often experience a subtle, yet nagging, realization that they seem more inclined to represent the candidate, despite you being the one investing in the partnership!

However, this need not be your reality. You have within your reach the tools required to properly evaluate and engage a truly exceptional Insurance & InsureTech recruiter, a true star who will leave no stone unturned in sourcing the talent you urgently need to drive your success.

So, the next time you're considering a search firm, before you blindly hand over the job specifications and sign a contract with one of these large-scale recruiters, I implore you to ask these questions designed to delve deep into their operations.

### **You can thank me later.**



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## 1) "What are your metrics?"

Meaning, what percentage of the time do they successfully complete a search? Many executives are surprised to hear that very few search firms fill all of their searches. In fact, for some firms, their success rate is alarmingly low. So, one of the very first questions you should ask any recruiter is: "What is your success rate on searches like mine over the last three years?"

To give you a benchmark, we average 80-90% successful completion rate on all searches.

Other metrics to assess would be:

- How many potential candidates do they call on every search?
- How many candidates do they move through their selection process and show to clients? (ie: a short list)
- How many of those get selected for client interviews?
- What is their interview to placement ratio? (this can vary widely across industries, but when comparing firms it's a great metric to use)
- What is their passive candidate to active candidate placed ratio? (you want skewed towards passive)
- What is their stick rate? (percentage of placed candidates still employed)

Of course, this isn't an all-inclusive list, but it will give you a good start.



## 2) "What does your search process look like?" (describe it in detail)

Many recruitment firms have a tendency to keep their research methods cloaked, shrouded in a veil of secrecy. This has always been a point of contention for me. I firmly believe in adopting a "pop the hood" approach, revealing to our clients in explicit detail our operations, outlining what we do and how we achieve it.

Otherwise, you (my client) wouldn't see the value in what we do if all we do is show up with a stack of resumes.

So ask to see their recruitment process in detail:

- How will they map out the entire market?
  - ...and once every potential candidate is mapped, how will they determine who the top-performers are?
- What will be their search criteria?
- How will they engage those candidates (digital engagement, or analog, or both)?
- How will they assess interested candidates?
- What technical questions will they ask?
- What's their selection process and what will be their knock-out criteria?
- Do they employ video interviewing? If so, at what point?
- Do they know what a test drive interview is? How will they help you set that up?
- How will they present short-listed candidates to you?
- How will they ensure the candidate is onboarded correctly or retained even after the guarantee period?



### 3) *"What are the metrics of the candidate market in our area?"*

The best way to assess if a recruiter who says they're a specialist in your industry is an actual, real-deal specialist is to simply ask them detailed questions about the local market.

For example, let's say you're looking for an Insurance IT Manager in Dallas, TX. Ask the recruiter how many people would approximately fit the bill in the metro area? Have them send you a screenshot from their database showing that number. Obviously they won't have the exact number, but they should at least have the market mapped out and data readily available.

### 4) *"What timelines do they expect to see based on your search criteria?"*

Every search is different and can vary wildly depending upon the specific parameters of your search. A veteran recruiter should be able to backwards plan the entire search for you, from the date you need somebody to start right down to the day they take the search assignment.

AND...they also won't be afraid to push back and tell you if your timelines are unrealistic.



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### 5) "Who will be working the search?"

In order to be successful, a recruiter should have the right team assisting them with your search.

- Are they proven recruiters with a history of success in your industry?
  - Who will be doing the research and who will be doing the screening?
- Is there technical competency on the team?
  - **NOTE: Do not play 'GOTCHA!'** and ask a recruiter to describe technical concepts only an industry professional would know. It's ok to ask some specific questions, but asking obscure questions is not how you determine the effectiveness of a recruiter, at all.
- Can we get the people working on the search in a meeting to make sure they are selling my opportunity correctly?

### 6) "Do they have an off-limits list? If so, what companies are on that list?"

**NOTE: Recruiters aren't allowed to recruit from their client companies** (usually a year or two after their last placement with them). The longer the off-limits list, the less options you have available to find the leader you need.

That's another reason why the larger firms are not necessarily the best firms to work with, since they have an off-limits list a mile long. However, if they say they don't have an off-limits list, that means you would not be on it either, even if you are a client. Be careful!



### 7) *"How will they report on your search?"*

They should be able to provide you with at least a bi-weekly report of their entire pipeline: who they're talking to, who said yes, who said no, why they said no, and as much market data as possible.

This is also a great way to make sure they are paying attention to your search, and not getting buried under a pile of other clients, which is unfortunately all too common in our world.

### 8) *"How will they sell you, your company and your opportunity?"*

More to the point, how will they sell your Employer Value Proposition? There's a lot of white noise out there and you need a compelling invitation to attract the best leaders. How will they differentiate you (because they have to sell you as well), your company, and the opportunity?

More than anything else, imagine you were a candidate on the fence, and ask them to sell you on the opportunity. A recruiter stumbling around with a bad message about your company is one of the fastest ways to lose your reputation in the marketplace.

**I call it "poisoning the well"** and it happens when you don't pay attention to the entire candidate experience, from the First Look to the First Day. Not paying attention to the message only makes it harder to recruit top talent down the road.



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### 9) "Do they offer a guarantee?"

If things go south with your hired candidate, will they replace that candidate free of charge?  
(**Our guarantee lasts up to one full year from date of hire**).

### 10) "What preventative maintenance will the recruiter provide to ensure that you won't need to activate the extended warranty / guarantee?"

Will they provide you and your top-performer onboarding and retention training - because let's face it, even the best leaders oftentimes need training in this area. Will they assist with timely performance reviews to benchmark your new hire against the performance profile you set up with the recruiter at the beginning of the search, all the way through the guarantee period?

We provide 30-day, 90-day, 180-day, and 1-year check-in and reviews with both the hiring executive and new-hire, so make sure you are getting at least that at a minimum.

***"Whew! That seems like a lot of work, Gary..."***

True, but keep in mind that your recruiter has a direct impact on the quality of candidate you hire. Follow these these guidelines I've laid out above, and we know you'll see a significant increase in the quality of hires you make.



# THE CHALLENGES YOU FACE WITHOUT THE RIGHT RECRUITMENT PARTNER:



### **Insurance & InsureTech recruitment is getting too expensive**

Not only are salary levels increasing faster than the US average, but it's easy to waste money on poor advertising or recruitment fees for non-performers.



### **The caliber of candidates isn't up to par**

For example, Go-to-Market candidates often have robust resumes outlining their experience, but when you dig in further they don't have the depth of experience their resume portrays, or they don't have a verified record of revenue-producing success.



### **It takes too long to fill critical openings**

By the time you're ready to hire, your candidate of choice is either choosing between multiple offers or has already gone off the market. Top sales candidates stay available for an average of 15-30 days only before getting hired, even in this market.



### **Revenue growth targets are impacted, leading to missed forecasts**

A shortage of skilled talent is impacting your ability to hit revenue goals. You won't hit your revenue targets if you can't grow your client base, and you won't grow your client base if you continue to miss your hiring goals.



### **Mis-hire risk within your organization is on the rise**

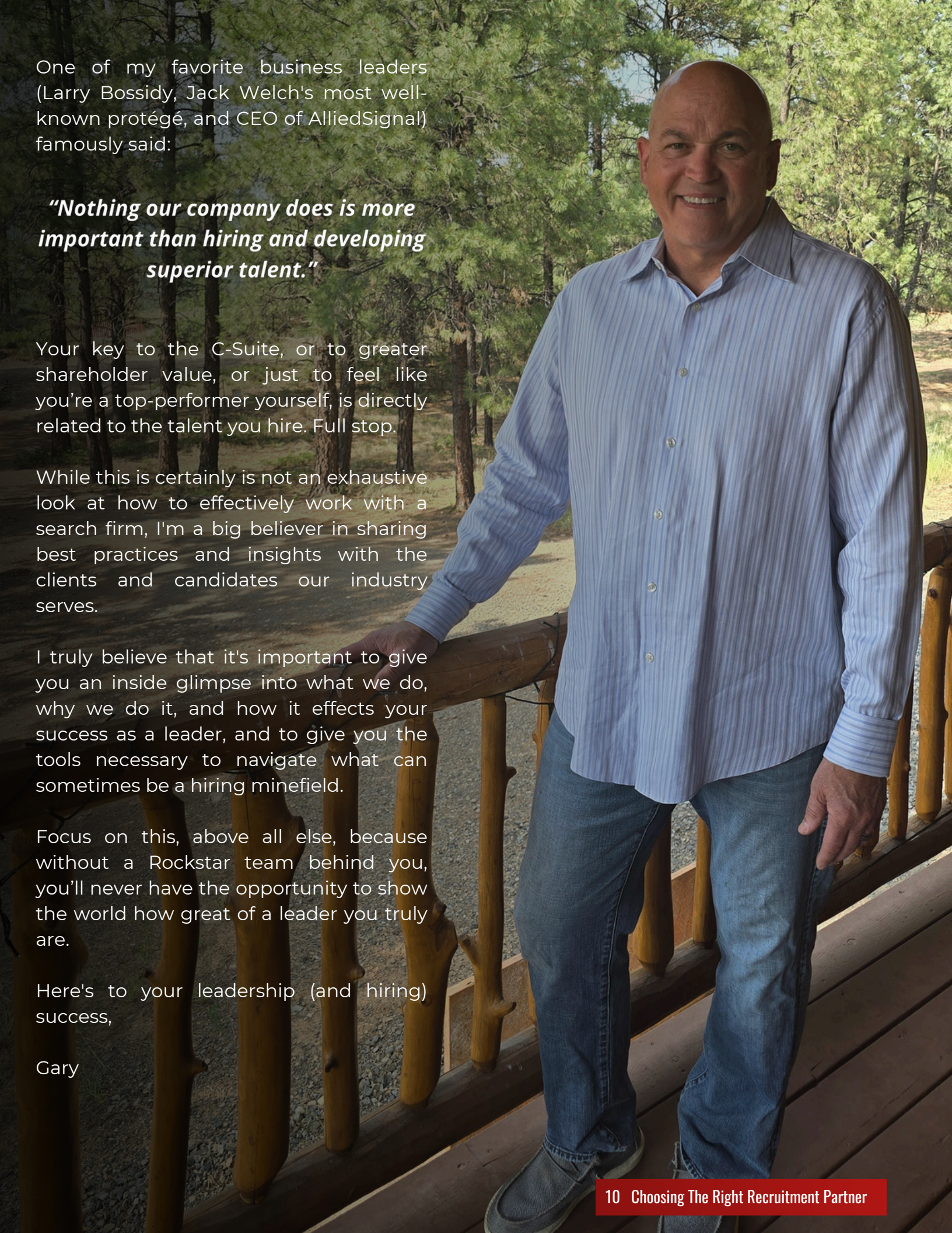
You've had new producers stay with the organization only briefly, but their negative impact is felt long after they leave. Decreased morale, increased turnover risk, underperforming revenue numbers, and more stress are all consequences felt.



### **Your process for recruiting top Insurance & InsureTech talent lacks continuity**

You don't have a passive candidate pipeline or a system in place that can give you predictable results. Therefore, every search has to start from scratch and it quickly feels like a game of chance (reactive vs proactive).



A man with a bald head and a friendly smile stands on a wooden deck. He is wearing a light blue, long-sleeved button-down shirt with thin vertical stripes and blue jeans. His right hand rests on a rustic wooden railing made of vertical logs. The background is a dense forest of tall, thin evergreen trees under bright, natural light.

One of my favorite business leaders (Larry Bossidy, Jack Welch's most well-known protégé, and CEO of AlliedSignal) famously said:

***"Nothing our company does is more important than hiring and developing superior talent."***

Your key to the C-Suite, or to greater shareholder value, or just to feel like you're a top-performer yourself, is directly related to the talent you hire. Full stop.

While this is certainly is not an exhaustive look at how to effectively work with a search firm, I'm a big believer in sharing best practices and insights with the clients and candidates our industry serves.

I truly believe that it's important to give you an inside glimpse into what we do, why we do it, and how it effects your success as a leader, and to give you the tools necessary to navigate what can sometimes be a hiring minefield.

Focus on this, above all else, because without a Rockstar team behind you, you'll never have the opportunity to show the world how great of a leader you truly are.

Here's to your leadership (and hiring) success,

Gary





# IT'S TIME TO RETHINK YOUR TALENT STRATEGY

## BOOK YOUR CALL



### HIRING NEEDS CALL

The Hiring Needs Call is for busy Insurance & InsureTech executives who want to hire the very best talent in the market.

On our call, we will both determine if it makes sense to work together, and if so, I can be your direct conduit to the top talent that I have been networking with for years, but that are next-to-impossible to find.

### CAREER CALL

The Career Call is for forward-thinking Insurance & InsureTech leaders who want to take their careers to the NEXT LEVEL. We'll make sure that you're positioned correctly and in the driver's seat next time you interview for a next-level 'stretch' leadership position. Then, we'll talk about what that next level role would look like for you, and how I might be able to be your eyes and ears in the marketplace.

### STRATEGY CALL

The Strategy Call is for forward-thinking Insurance & InsureTech executives who want to better position themselves as the economy starts shifting to a new reality. You may be a leader looking for elite talent, or perhaps you are a rising star looking for a company who won't hold you back, or you may just looking to pick up some actionable tactics you can use to set yourself up for success.

*"We cannot solve our problems with the same thinking we used when we created them." ~ Albert Einstein*