

# What You MUST Know BEFORE You Hire

## Staffing Strategies for Future Success



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Before you hire your first employee, there are several key questions that you must ask yourself: Am I growing too quickly; Will I jeopardize my unique product/service; Do I need help or **want company**; Can I outsource the work to other businesses?

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Whenever possible, you should consider hiring contract workers / freelancers or get temporary help BEFORE you make the decision to hire full-time employees. Are there family members that you can hire first? Are you spending too much on freelancers? At some point, it becomes more cost effective to hire full-time help rather than continue spending on contract workers.

Are you spending too much of your time in areas that DON'T utilize your talents? You'll also need to perform a financial analysis, to know if you have the cash flow now and in the future to hire full-time employees. Is the return on your investment for hiring the full-time employee greater than their cost? Do you have an HR strategy and a plan in place to manage

employees on an on-going basis once you bring them into your company? If not, you will need to develop one. Do you have the time and energy to train and manage the employee so that they can add value to the company? Are you ready to delegate, give up some measure of control on the work being done, and manage others?

### **Conduct a Financial Analysis Before You Hire**

Research industry salaries by job title, industry, and market area to know the going rate for new hires. You'll have to factor in COLA and bonuses (from 10 - 15%). Be sure to develop a budget for: recruitment advertising, training & development, Association membership fees, Publication subscriptions, employee benefits/health care coverage.

### **Building a world-class recruiting organization**

Some ways to recruit for employees include:

- Local High Schools, colleges and Universities
- Networking groups
- HR & training associations (SHRM, ASTD)
- Industry trade associations
- Your business and personal networks
- 2-3 recruiting/search firms

Knowing the candidate helps. Check with your clients, friends and business associates (people you trust) to see if they can refer potential new hires to you. Personal recommendations are almost always preferable to hiring complete strangers. Ensure the people you recruit have the "right stuff."

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Ethan Chazin is the founder of The Chazin Group. He possesses twenty years of experience in the private sector across a wide range of industries. As an executive recruiter and employment professional, he has helped more than 9,000 job seekers from all walks of life and experience levels find temporary, contract, and permanent employment opportunities.

He is an Adjunct professor with New York University and St. John's University. He is active in the American Marketing Assn., American Management Assn., Business Marketing Assn., and the Cable & Telecommunications Assn. of Marketers, and has served on the Board of the Association of Career Professionals New York. He has been published in numerous business and professional development publications.

