

Team Hiring Guide



The success of your business is rooted in team performance and culture. Use this guide to successfully form and lead a team.

There are five main steps to creating your team:



1. Identify

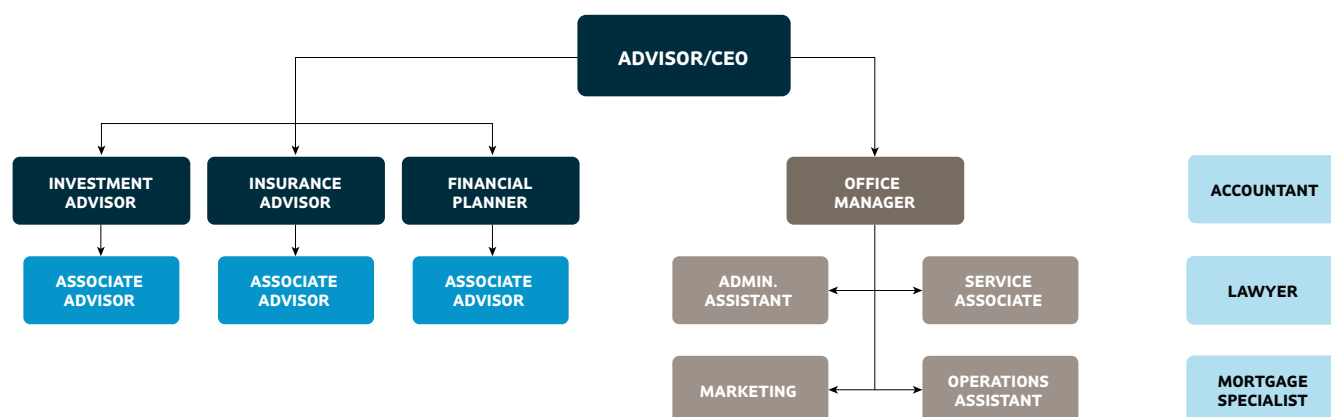
Your business is built on how well you can service and prioritize clients' wants and needs. To fulfill those needs, you need to consider your capabilities and structure. You can't commit to do it all if you don't have the capabilities on your team to start with.

Ask yourself:

When hiring an employee	When partnering with an advisor
What are my strengths in running the business? What are the gaps?	Why do I want to add an advisor to the team?
What skills do I need to take my business to the next level?	What are the unique skills I want them to bring?
What capabilities should a team member bring?	What will their specific role be?
How can I scale my business once I've added a team member?	What niche markets do they work with?
How will this team member fit into my existing team?	What should their business goals and philosophy look like?
Who do I want to hire and why?	What will the compensation structure be?

Plan for how the new team member will fit into your structure. Who will they report to? What will they be accountable for? The structure you design will depend on the goals of your team.

Sample team structure



Note that this structure is only an example – not all of these roles are required to be filled by individual people. Your team members can take on more than one role, such as focusing on both administration and marketing, especially in the beginning. Also consider the fact that some roles will be in your dealer or firm, so you will be leveraging them rather than hiring them. You can also form relationships with centres of influence, such as accountants, lawyers, or mortgage specialists, to increase your professional network and reach.

2. Prepare

Now that you've identified the need to add to your team, it's time to prepare for the hiring process.

Creating a role description

Creating an effective role description can either make or break your recruiting experience, as it can influence candidates on whether or not they want to apply for the job. A good description should summarize the essential responsibilities, activities, qualifications and skills for a role, and excite candidates. It should let candidates know at first glance whether or not they are qualified for the position. Your role description will be used within your job posting.

Creating a job posting

Use this guide to help prepare and create a successful job posting to get quality candidates in the door. Identify what the job requirements are and how the candidate will be successful. Include an outline of the role, all responsibilities, and required skills or experience.



Posting the role

Now that you've created your role, it's time to find a suitable place to post it. Posting to an online job board makes your post searchable and easily shareable. There are quality job post sites that are free of charge and receive a high amount of traffic. Most recruitment platforms also make it easy for you to keep track of resumes and respond to candidates.

You can limit posting to one job board, or post on multiple. Be sure you can keep track of all the applicants and determine how much traffic your post is getting. Some popular job post sites are Indeed, ZipRecruiter, LinkedIn, Monster, and Glassdoor.

Don't forget that word of mouth referrals can also help you find a successful candidate. Use your own network, whether through your social media, friends, or professional connections, to advertise that you're looking to hire.

3. Interview

Just as much as your candidate will prepare for the interview, so should you. Be prepared to be an active listener, and mentally check boxes for qualities and skills you're looking for.

Plan your interview process:

- How will you evaluate the skills, behaviour, or experience that you are looking for?
- Will you use behavioural or technical interview questions?
- Will you require a job simulation or a personality assessment?
- Prepare an evaluation rubric so you can assess candidates fairly against the same standards.

Review your candidate's resume:

- Know their background, work experience, and skills before the interview.
- Identify red flags or areas of concern that you want to follow up on.
- Visualize how they could fit into your team with their skill set and experience.

Prepare to interview:

- Choose a location for the interview where it's easy to hear and there are minimal distractions.
- Have interview questions and scenarios ready, such as:
 - What interests you about this position?
 - Tell me about your past experiences that have prepared you for this role.
 - Share an example of how you improved a client's experience.
 - Here is a sample objective; tell me how you would help solve for that.
 - Name a time you had to overcome an obstacle and how did you go about it.
 - Tell me about a time when you disagreed with a colleague and how you resolved the situation.
- Be prepared to talk about your company, such as:
 - Company history and structure
 - Vision, mission, and the ideal client group you work with
 - Current team members/positions
 - Business or marketing goals for the year
 - Onboarding process

During the interview:

- Turn off your phone and avoid having a laptop in front of you.
- Dress and act professionally during the interview.
- Be on time and try to end the interview as scheduled; don't end it too early or late.
- Start the interview with an introduction to your company and the role you are hiring for.
- Take notes but focus more on listening to the candidate.
- Avoid trying to help the candidate answer a question; give them time to think and respond.
- Leave time at the end to offer the candidate an opportunity to ask questions.

After the interview:

- Thank the candidate and let them know the next steps.
- Walk them out of the meeting space.
- Set aside time to evaluate the candidate immediately after and compare against other interviewees.

4. Select

At this point, you've found a quality candidate that exceeds your expectations and would be a great fit for your team.

Extending the offer

Once you've conducted your official pre-screening process, including a background and reference check, it's time to review your offer and extend it to the candidate.

Your offer letter can include, but is not limited to, the following:

- A greeting and the name of the position offered
- Full-time, part-time, or contract status, and in-office or work-from-home options
- Start date and location
- Hours of work
- Compensation structure
- Benefits, company perks (computer, office, gym membership, etc.), holidays, personal time allowance
- Date by which candidate needs to accept the offer

Send the letter as soon as you have it drafted and reviewed so your candidate is less likely to proceed with another job offer.

Onboarding the new hire

Congratulations! They've accepted the position. A thorough onboarding will create a welcoming atmosphere for the new hire, and reduce the time required for them to become productive.

Key topics to cover during onboarding include:

- Overview of the company's mission, vision, values, and brand.
- Introduction to all team members to learn about their respective roles and how they work together.
- Explanation of the key performance objectives for the business and the individual.
- Location and walk through of all standardized process documentation, including meeting structures.
- Breakdown of client segments and names.
- Practical training and feedback on key role responsibilities.

5. Lead

As the leader of your team, it's your responsibility to develop your employees by enabling their skills, facilitating good communication and teamwork, and keeping the focus on everyone's personal and business goals.

Attributes of an effective leader

1. **Inspiring:** has a vision for the future and rallies team members behind it.
2. **Empowering:** encourages and enables team members to take on responsibility and grow their skills.
3. **Empathetic:** able to understand and relate to their team members' experiences.
4. **Courageous:** able to make decisions, have difficult conversations, and take risks.
5. **Supportive:** celebrates the team's successes and takes ownership over failures.
6. **Adaptable:** open to change and seeks input on ways to update and improve the team.
7. **Communicative:** keeps open lines of communication with the team and provides direct and honest feedback.
8. **Authentic:** remains genuine and acts in line with their values so people always know what to expect from them.

Enabling teamwork

For teams to work in the same direction toward the same goals, they need defined opportunities to keep information flowing between them. There are four key categories of meetings that can facilitate this:

Category	Sample topics	Suggested frequency
Planning	<ul style="list-style-type: none">• Create a business plan• Identify strategic initiatives	<ul style="list-style-type: none">• Annual• Quarterly
Communication	<ul style="list-style-type: none">• Review work in progress• Measure progress against targets	<ul style="list-style-type: none">• Weekly• Monthly
Personal development	<ul style="list-style-type: none">• Discuss wins and challenges• Career discussions	<ul style="list-style-type: none">• Weekly or bi-weekly• Bi-annually
Social and recognition	<ul style="list-style-type: none">• Recognise top performers• Build team comradery	<ul style="list-style-type: none">• Annual• Quarterly

Establish a meeting cadence that encompasses these meeting objectives. You may have meetings that include more than one objective. The frequency and participants in the meeting will depend on the objectives and structure of your team.

5. Lead (continued)

Example team cadence:

- Weekly team huddle
- Bi-weekly one-on-ones between manager and team member
- Monthly town hall meeting
- Quarterly results and business plan updates
- Quarterly team social
- Annual business planning offsite
- Annual recognition dinner

Employee review meetings

To continue motivating employees, it's a good practice to set up one to four employee review meetings throughout the year. The purpose of an employee review meeting is to formally assess an employee's professional progress and create a long-term action plan to facilitate a better working relationship. This could mean progressing towards goals, developing new skills, or simply empowering employees to continue the great work they're already doing. As the employee's manager, you should use this opportunity to evaluate work performance, strengths, opportunities for improvement and development, and set goals for the future.

Some questions to ask in an employee review meeting are:

- Talk to me about your recent projects. What went well and what are some key learnings?
- How will you apply those key learnings next time?
- In what ways can I better support you?
- What are three goals you have and how do you plan on implementing them by year end?
- Do you have any personal development goals? How can I help you achieve them?
- Describe an ideal working environment. What are we currently doing well and what can be improved?
- What do you hope to be doing within the company one year from now? What about five years from now?

In the event an employee is not meeting the requirements of the role, or your business needs have changed, you may need to consider terminating the position. This is not an easy task, and one that should be met with much deliberation. Use your performance reviews to let them know how they are tracking, and give them a time period to turn things around by. Ultimately, an employee needs to know that they're being let go due to performance issues. It is your responsibility to go through the proper channels of your company when initiating a termination. This may include obtaining legal counsel to ensure your grounds for dismissal are legal and valid.

Conclusion

Teams have the power to transform the scale, size, and success of a company. However, selecting the right individuals and building the right structures around them, are the keys to unlocking that power. Continue to assess your progress against your goals. Consider how your team size and structure contribute to or limit your success. If teaming changes are required, begin the process over again to re-evaluate the needs of your team and if hiring is the right solution. Your team is the backbone to an exceptional and holistic business, so continue to develop their skills and expertise to develop a winning financial practice.



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