

7 WAYS TO INCREASE PROFITABILITY

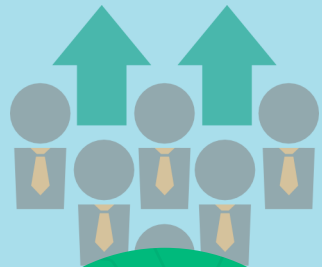
Alison Humphries

recruitment leadership

STAFF ENGAGEMENT

1

Your staff are the crucial tool for driving your business growth and ultimately, increasing your profits. Staff members who have a clear sense of how their work contributes towards business goals and values achieve more both as an individual and in a team.



DID YOU KNOW?

Engaged staff are

+125%

more productive than satisfied staff

SOURCE: GALLUP BUSINESS CONSUMER SURVEY

USE YOUR CRM TO ITS FULL POTENTIAL

2

Your database is invaluable when it comes to short and longterm profitability – how are you going to market to individuals whose contact information is stored on a consultant's mobile or desktop?



3

HIRE YOUR STAFF FOR THE JOBS THEY DO NOW AND PAY THEM ACCORDINGLY

Ensure that management KPIs are aligned to your business growth and then pay your staff accordingly... 'manager' doesn't mean 'higher paid consultant'!

ONLY INVEST IN L&D WHERE THERE IS A CLEAR ROI AND A MEANS TO MEASURE IT

4

With L&D costs only increasing across the sector, it is more important than ever to ensure that your investment in skill growth is made wisely with a clear ROI to measure.



DID YOU KNOW?

51%

MORE THAN HALF OF BUSINESSES WHO CONDUCT L&D ACTIVITY DON'T EVALUATE THE RESULTS

SOURCE: CIPD

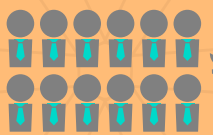
5

QUALIFY YOUR CLIENTS AND JOBS, THEN TIE THEM IN

Set yourself apart from the competition with an innovative pricing model that deviates from 'percentage of salary' models that most hiring managers are accustomed to.

Display your knowledge and understanding of their business and requirements, then deliver on your brief and tie them in for the next year of hires.

AGENCIES THAT ARE ACTIVE IN PERMANENT MARKETS AVE.



12.3

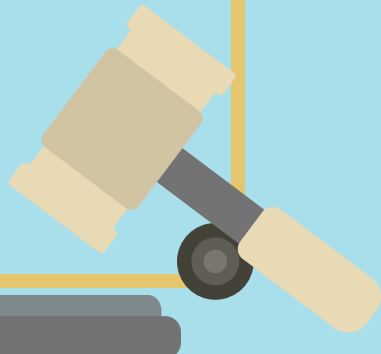
PERMANENT PLACEMENTS PER EMPLOYEE PER ANNUM

SOURCE: RECRUITMENT AND EMPLOYMENT CONFEDERATION

6

PROTECT YOURSELF FROM CLAIMS WITH PROPER PROCESSES (LIKE PIPS)

The last thing you want to have to contend with while focusing on increasing profitability is unplanned claims. Ensure you have the correct processes in place to prevent any unwanted fines, settlements or payouts.



DID YOU KNOW?

SINCE THE REMOVAL OF CLAIMANT FEES IN TRIBUNALS, THERE WAS A 90% INCREASE IN CLAIMS IN THE LAST QUARTER OF 2017 THAN THERE WAS THE PREVIOUS YEAR

HAVE YOU EVER SAID?

"I doubt they'll do it but if they do, they'll have paid for their bonus themselves!"

DON'T SEND YOUR PEOPLE ON WILD GOOSE CHASES WITH AN EXCESS OF SHORT-TERM INCENTIVES

While there may be an attractive outcome to near-impossible tasks, setting your staff on a path with a short-term incentive that will ultimately deviate them from their day-to-day will not grow your business.

7



Want to find out more about how to increase profitability? Read the full article on the Recruitment Leadership website or contact Alison Humphries today for a no-obligation consultation on +44 (0) 7720 677 557.

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