Episode 28 MMM - 5 Point Playbook for a Successful Quarter Transcript

00:00:00:00 - 00:00:09:23

00:00:09:23 - 00:00:27:17
Unknown
Welcome to another episode of The Lone Recruit, a podcast. I'm your host, Brett Clemens. And if you're a recruiter out in your own or just lacking general guidance or mentorship, then you've come to the right place. Our to the point episodes are designed to give you the motivation, the advice and the strategies you need to become the very best lone recruiter.

00:00:27:17 - 00:00:32:23
Unknown
So join us, grab a cup of coffee and let's take your desk to another level. Now today I

00:00:32:23 - 00:00:48:15
Unknown
want to talk about planning a quarter, okay. It continues to blow my mind. I was asked yesterday by a very senior recruiter, Hey, have you got a template or a formula for planning a quarter? Be really interested to know how you do that.

00:00:48:17 - 00:01:09:21
Unknown
I obviously asked them, do you normally plan your quarters? Yeah, yeah, kinda. I just kinda go for it. Oh, my God. Killing me. So look. It’s become very apparent to me that I'm pretty well organised and I'm pretty good at planning, but, do you know, I may not have said this before. I'm, like, inherently a super lazy person. Anyone who knows me will tell me I'm not a lazy person.

00:01:10:01 - 00:01:31:06
Unknown
But what I mean by that is I just I hate doing things for the sake of doing things. I hate wasting time and if I need to do something, I want to do it as quickly as possible. Right. Like if I need to make billings in a quarter and I have a certain target in mind, well, I want to get there as quickly as I can, because who wants to work for a quarter?

00:01:31:06 - 00:01:56:05
Unknown
I want to work for a month in a quarter and make my target, right!? Yeah. So I'm going to give you my five tips. So my five point playbook for how you plan your quarter, everyone's going to be different. But these are sort of bits that resonate with me and I can get in and picture anyone's desk as quickly as possible and you can get into your desk as quickly as possible and work out what you need to do to have a really good quarter.

00:01:56:05 - 00:02:13:00

Unknown
So let's jump into it, okay? It’s really, so I’ve got five points and really what it is, it's like what you need to do and where you're going to get it. So that's that. I'm going to break this up. So, number one and I'll give you an example after this. So number one, you need to know what your annual revenue target is.

00:02:13:00 - 00:02:36:16
Unknown
What are you chasing this year? Is it a million bucks? Is it 500 grand? Is it 200 grand? What are you chasing annually? Okay and let's divide it by four because it’s a quarter. Two, you need to know what your average deal size is. So how many placements do you need to make to hit your quarterly target? Pretty simple. Three.

00:02:36:18 - 00:03:02:01
Unknown
Again, I'm not big on KPIs, but you should know what weekly activity is going to be required to generate the volume of placements that you want, right? You know your numbers. You kind of know what works and what doesn't work. There's a sweet spot for everything. You can overload ourselves we can underload ourselves. But what is that sweet spot for you to get into the flow of things and to get good outcomes. Four and this is for me quite a key one.

00:03:02:01 - 00:03:24:08
Unknown
But what is the volume of interviews required per week? How many interviews do you actually need to get from all those activities? And the last one is who are your key clients? Like what volume of work can you derive from your key clients this quarter and who are going to be your key clients? Because they do change. You might have a couple of key clients this quarter and they, and you fill those roles and then they're not going to need you next quarter.

00:03:24:08 - 00:03:41:06
Unknown
So, you know, next quarter is possibly going to be a different client base. So they’re my top five and I'll give you some I'll give you an example of what that might look like. So number one, which is, you know, what's your annual revenue target? Well, let's just say it's 800 grand for maths sake, just divide it by four.

00:03:41:07 - 00:04:01:22
Unknown
That's a 200 grand target. So let's chase 200 grand this quarter. Okay. If that's a big number for you or small number for you or right bang on, it doesn't matter. Let's just just go with it for a moment. So, number one, what's what's your annual target? Let's go 800 and then let's make that 200 this quarter. So then the second one is, how many placements is that?

00:04:01:22 - 00:04:22:09
Unknown

So if your average fee size is 20 grand, that's going to mean you need to do ten placements this quarter. It's not a lot. We can all do that. And I think going through this exercise for me is really great too, because it makes people realise how simple this job can be. We overcomplicate things with other people's agendas and people distracting us.

00:04:22:09 - 00:05:01:16
Unknown
So if we really, really distill this down to what we need and you kind of start thinking this is it's actually quite a simple game, ten placements. So the second one is how many placements? Third thing is like, what is that weekly activity? So for me I will do two searches a week. It’s like two searches, predominantly projects on LinkedIn, obviously our, using Bullhorn as well in our networks but I’ll did two searches a week, that's it. Two searches a week for specific roles. I’ll also on top of that do three open to opportunities searches on just in my entire market, just to see if there's someone that's popped up that might be outside of a brief

00:05:01:16 - 00:05:23:11
Unknown
but we can use them, right. Oh I can float that to these companies. They're going to love that. I'll get two ads up a week and I will also do one full canvas. So those are open to work opportunities. Searches on LinkedIn, they’re great for feeding your full canvases or you might be doing some searches for clients.

00:05:23:13 - 00:05:43:17
Unknown
There's some other camps that don't quite fit. Once a week just do a full canvas of your market. That's kind of my activities, it’s not a lot. The fourth one is like, what is the volume of interviews required? So I always chase five interviews a week, five times 13 weeks in a quarter, 65 interviews in a quarter.

00:05:43:21 - 00:06:00:07
Unknown
That's actually quite a lot. And you can include second interviews, but just movement on your board. You know, you've got first interviews happening, second interviews happening. But if you want to keep it pure, five first interviews is usually going to do the trick. And then lastly, that, you know, what are the key clients and what volume of work to you derive from them.

00:06:00:07 - 00:06:17:11
Unknown
So for example, I'll go, okay, Company X, I know they've got two immediate needs right now and they want me to fill them, so there’s two there. Client Y, they've got two or three roles there, so let’s just say, I think I can get three out of them. Client Z, I can do one. So what's that three... that's six in total.

00:06:17:17 - 00:06:44:19
Unknown

We know we need ten, right? So then I go, okay, I'll probably get two additional placements out of canvasing. It's a bit more risky, but I know my market and that's how it's going to work. I'm still short two, so then I look at it and go, okay, what business development activities do I need to do in month one to pick up a couple more roles so that by month two I'm resourcing and headhunting and doing all those activities to fill those extra roles.

00:06:44:21 - 00:07:09:05
Unknown
So the beauty of this five point plan, it kind of gives you it gives you a goal, right? You solidify what you're chasing, you then distill it down into how many placements do I need? You're aware of what activities you need to do and in that last one, which is, you know, where are you going to get the work from which clients have what roles for you, you're going to work out pretty quickly.

00:07:09:05 - 00:07:19:05
Unknown
Do you have enough work? Or do you not have enough work. Too many people walk into their quarters blind. Not really knowing, just kind of, Oh yeah, it'll just flow. It'll just come. It makes me nervous because

00:07:19:05 - 00:07:24:05
Unknown
you can't plan for. If you can't see it then it's just hitting hope. We don't want that in recruitment.

00:07:24:05 - 00:07:45:18
Unknown
Right. So I hope this helps someone. I feel like we don't need to overcomplicate it. Have an amazing quarter. Stick to those five point plan and write them all down and see how you feel about it. Everyone's plan's different. I pulled random numbers out of my out of air for this episode, probably more aligned with my desk. But if your desk is any different to that, feel free.

00:07:45:19 - 00:08:03:09
Unknown
Take liberties to do what you want. The main point here is that you've got a plan and a plan, a plan means you can execute it and if you can execute it, you're probably going to achieve it. So that's it, okay. Have an amazing day. I hope you got something out of it. If you like this one, please share it, subscribe,

00:08:03:13 - 00:08:21:13
Unknown
Follow us on LinkedIn. If you want any extra material from our podcast, you can join the mailing list. Go to thelonerecruiter.com. Oh, and check it out. We got merch. Don't know if it's on the website yet, but if you're a recruiter and you want to get interviewed on this podcast, jump on and you will get one of these awesome,

00:08:21:13 - 00:08:25:10
Unknown
caps for your own personal use.

00:08:25:12 - 00:08:31:05
Unknown
Amazing. Have an amazing day. And as always, may all your deals come true.

00:08:31:05 - 00:08:37:19