

# Talent Selection - Generating Confidence in your Decisions

November, 2009

## Greetings!



Below are some great stories about organizations who use assessments in hiring, promoting and releasing employees. The Profiles tools are among the top 5 in the country when screening for validation, reliability and non-discrimination testing.

ProfileXT® is a multi-purpose assessment that is used for selection, coaching, training, promotion, managing and succession planning. It is a powerful and dynamic management tool that employs 21st century technology to put the right people in the right jobs and then help them succeed in those jobs. It is administered on the internet and reports are immediately available.

The ProfileXT® satisfies all requirements of the EEOC, the ADA, the DOL and the Civil Rights Act. It was designed and developed to be specifically job-related and has been validated in accordance with American Psychological Association standards. The ProfileXT® is validated to be Age-blind, Gender-blind, and Ethnicity-blind. It measures only those factors relevant to selecting the best people to fit the

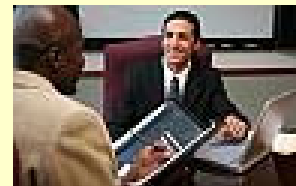
Read on!

Tom & Diane

*We welcome your comments and feedback.*

## Talent Selection --

We have often written about the importance of companies having the right people in the right position, treating them fairly, and training them continuously. With that said, we thought it might be wise to discuss the benefits of using assessments to match the best job candidates to the position the organization is needing to fill.



There are over 2,000 assessments in the market and all are not created equal. In fact, less than 5 - yes 5 out of 2,000 -

requirements of specific jobs.

## Quick Links

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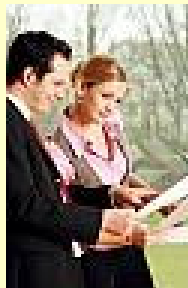
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have passed the Department of Labor and EEOC tests for legal use in hiring, job promotion and dismissal. These assessments have passed validation, reliability and gender/age/ethnicity non-discrimination criteria. The assessment we use and recommend to our clients is the ProfilesXT® from [www.paragonpeoplesolutions.com](http://www.paragonpeoplesolutions.com). ProfilesXT® provides an 82% reliability factor in matching the best applicant to the position, when used in tandem with best hiring practices. Studies have shown interviews, background checks, resumes, reference checks and drug tests, used without a valid assessment tool give only a 40 to 45% chance of matching the right person to the job. In other words, adding an accurate assessment tool can provide effective hiring in 4 out of 5 situations. Without it the average is 2 out of 5. It is said the cost of a wrong employment decision is 300% to 400% of annual salary. In today's economic environment, it's imperative we tip the odds of a good match in our favor.

So what does a good assessment, along with hiring and interview protocols, really provide for those responsible for hiring the best candidates? There are five critical factors that determine success; assessments can lead to accurate answers in every one. A particular job in a particular company will best be filled by a candidate whose skills match the skills of those employees who now hold similar positions in the company and are successful in those positions. Those critical skills are:

- Cognitive (thinking, communication & math skills)
- Behavioral
- Job Interest
- Personality Drivers
- Emotional Intelligence

Match a candidate's skill pattern with the skill patterns of existing successful people in similar jobs, and success is very high.



Let us give you an example. A successful VP of Human Resources decided to use these assessments for a company who had hired him to increase productivity, reduce overhead and improve communication. He had all employees participate. The initial investment for the company was approximately \$35,000. By using the information provided by the assessments, this VP was able to reduce turnover by 63% in the first year, producing a savings for the company of \$1.5 million *annually*. In the second year he

was able to better tailor benefits to the needs and interests of employees, saving another \$1.2 million, again *annually*. The initial investment was essentially a one-time cost but the \$2.7 million is an annual savings.

This VP has continued to use these assessment tools to enhance skills and job fit in the company over the last several years. They are proving their mettle. In this economic downturn, their industry is down on average 20% in revenues. His company's revenues are up 3% for the year.

An interesting note is that every manager in this firm now knows how to use and interpret the results of these assessments. Hiring, promoting, job placement and decisions regarding employee incentives and training have become far more effective and productive.

If you would like to know more about how assessments can make your firm more productive, and your talent selection much easier, contact us.



***Great Companies always hire the right people for the right positions.***

*Jim Collins*



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