



## Experienced Candidates Only

By Richard M. Swanson, Publisher

A headhunter friend of mine recently told me that financial executives are the hottest searches in the recruiting business. Furthermore, the high demand is aggravated by the fact that clients invariably insist on specific experience requirements, such as: "has done an IPO," "heavy M&A experience," "high-tech," etc. The problem is that there can't possibly be enough high-tech IPO-experienced CFOs out there to meet the demands of all the companies trying to hire one. As a guy with a lot of experience myself, I'd like to offer a radical proposition: Experience, for its own sake, is highly overrated.

My "experience" is that the disadvantage a person has in doing a task for the first time is insignificant and disappears quickly. For example, a CFO leading an IPO will have plenty of expert help from his/her investment bankers and public accounting firm. First time or fifth time, he/she would be crazy not to rely on these experts; the technical skills are just too specialized. Need "contacts on the street"? You just whisper the letters "IPO," and you will have more contacts than you can handle. Need to put on "road shows"? First time or fifth, you will get all the help you need on the particulars of putting together a road show from those same investment bankers. What you will need, personally, are strong presentation skills and a solid understanding of your company's strategies. These are not "experience" issues; they are "capabilities" issues.

This brings me to the crux. The goal of a hiring manager is to assess a candidate's capabilities (as well as "fit" within the chemistry of the organization). Experience is a useful indicator of capability; that's its true value. If a candidate's experience indicates the ability to successfully manage complexity, lead change, and deliver results, he/she is a highly capable person. What the candidate specifically has done is not particularly important. It's the capabilities he/she has demonstrated that counts.

If this is counter to your sensibilities, consider the following: Remember the last time you switched jobs or got a promotion? You walked into your new office for the first time and took on new responsibilities. You were "inexperienced" in the job. How long did it take for you and all those around you to effectively forget that you were "the new guy"? A week? A month? Your capabilities were all you ever needed to do the job.

The next time you are facing a hiring manager who thinks you lack certain specific experience, focus on your demonstrated

capabilities and how they fit with those required of the job. Don't let the interviewer get away with defining capabilities in terms of specific experience, such as: "We need somebody who has done M&A work." Refocus them on the reality that M&A work requires solid analytical capability, high energy, the ability to be effective in teams, etc. Then point to situations in your background where you have demonstrated those capabilities. Anyone who ever did anything did it once for the first time, and the capable ones succeeded. So can you.