



CASE STUDY

IMPROVING SELECTION OUTCOMES - In a Tight Market

Financial Planners

Acuity Consulting Group Pty Ltd

204 / 20 Convention Centre Place
South Wharf Vic 3006
www.acuityconsulting.com.au

Phone: +61 3 9099 1333
Fax: +61 3 9099 1331

Acuity
CONSULTING

IMPROVING SELECTION OUTCOMES

For Financial Planners in a Tight Market

The Situation

The Financial Planning unit in this financial services organisation believed that they had a need to undertake a review and to develop a better way of employing financial planners (FP's) in an increasingly tight market for these professionals. They wanted to attract the best and ensure that those selected had the competence to succeed and also stay with the organisation.

The Challenge

The Financial Planning Unit needed a robust selection model that could be implemented by HR and senior area managers on an on-going basis. The model and related tools needed to be simple to use yet provide significant insight into the suitability of each candidate for the role. In addition, the challenge also included delivering a model that:

- Had the flexibility to change elements if their needs changed
- Ensured that the current financial planners saw the process and the outcomes as positive for both them and the organisation
- Was a leading edge model so that the financial planning unit could have a high level of confidence in their recruitment of financial planners



IMPROVING SELECTION OUTCOMES

For Financial Planners in a Tight Market

The Outcomes

Acuity consultants built a selection model that identified and established benchmarks for key behaviours required for effective performance in FP roles and developed assessment activities to determine the extent to which applicants demonstrated the behaviours. They developed a set of tools for Financial Planning Managers and trained them in their use in the assessment and selection of applicants (internal and external) for FP roles.

A sub-set of this model was also developed to assess graduate entrants into the Financial Planning unit.

Acuity continues to assist with the analysis and interpretation of the psychometric assessments as part of each application.

Over the past three years, over 400 FP candidates have been assessed.

Evidence suggests that the FP's recruited using this model perform at **115% better than their peers**. Graduates recruited using this model are of higher caliber and have a lower turn-over.

What Our Clients had to say....



"I engaged Acuity because I knew it was their area of specialty. Unlike other organisations I looked at...they had the most comprehensive solutions for my needs."

"...Acuity are very easy to deal with..."

[Acuity's Quality of work] "was excellent. I thought it was really thorough... I was given the right level of technical backup...to feel confident that there was a good sound reason for making the decisions we were making."

[at the proposal stage] "...Acuity was able to, in the shortest possible time, articulate what it was that we wanted to achieve and it meant that we were able to meet the project deadlines which was to get the competency model assessed...completed and on top of that they did a recruitment exercise for us..."

[the key value Acuity provided to the organisation] ..."a new level of professionalism around recruitment..."

"The success of the initial project ...knowing that people can speak to anyone within our business and they'll hear a consistent answer to how the exercise has gone..."

"We picked the right partner to help us do it to be honest. ...it could have been completely different. We could've still been struggling along at this stage"