

Virtual Assessments for Consultative Sales

BTS Capability Overview

Selecting and hiring the right talent can be extraordinarily difficult. Sometimes the candidates who seem best during the interview process do not actually perform well on the job or fit in with the company culture and role requirements. In the worst scenarios, one bad hiring decision can have an enormous detrimental impact on the company and its culture. 95% of surveyed HR professionals said a poor hiring decision impacts the morale of the entire team, while it could cost up to *five times* a bad hire's annual salary to replace them – and often, it's more than that.¹ Zappos CEO Tony Hsieh once estimated that his own bad hires have cost the company well over \$100,000,000.² In May 2015, JP Morgan paid an \$892,000,000 fine related to the activities of one trader.³ So how can you avoid making these bad decisions?

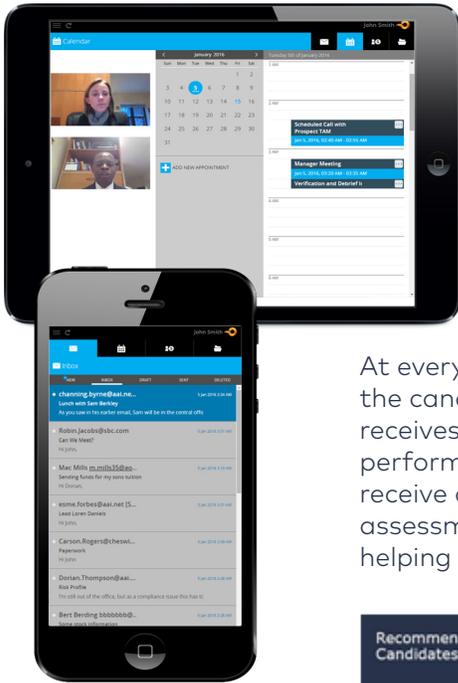
We have designed the award-winning BTS Virtual Assessment for Consultative Sales specifically for this purpose. This company-specific, custom virtual assessment simulation uses cutting-edge technology to gain tangible, applicable behavioral insights about each and every candidate, which are then used to inform hiring decisions. By identifying the most qualified talent for your company's specific visions and goals, the assessment increases retention and productivity, decreases costs by minimizing wrong hiring decisions, creates fair and legal hiring practices, improves candidate engagement, and leads to a diverse workforce.

Why Use a Virtual Assessment for Consultative Sales in Your Selection Process?

Candidates often interview well: They can tell you about their past roles, how they handled past situations, and how they may handle future situations. But there is no way to truly know how someone will perform unless you put them in that situation. The Virtual Assessment for Consultative Sales allows assessors to observe and analyze the behavior of every candidate as they perform the job – answering emails, cold-calling

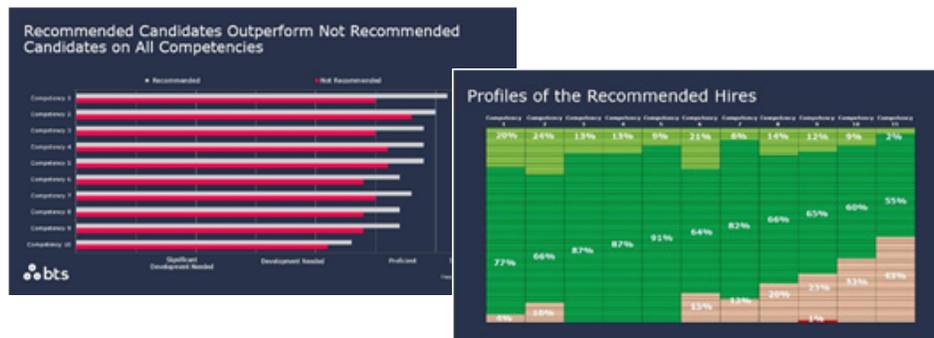
prospects, meeting with clients, reacting to unexpected events – and ultimately select the candidates who are most likely to be successful in the position. Simultaneously, it provides candidates with an accurate, realistic “test drive” of the job, allowing them to see for themselves if the role would be a good fit. Candidates who demonstrate alignment between their behavior and job-relevant situations and capabilities contribute faster, perform better, and stay with the organization longer.

What Does The Experience Look Like for the Candidate?



The consultative sales assessment experience is a multi-part process. First, candidates are assigned brief pre-work preparation materials. Next, they go through the assessment experience itself, which parallels a “day in the life” of a sales professional and is composed of an email inbox, and scheduled and unscheduled role plays (either phone or video-based). The entire assessment experience is run through the BTS Pulse platform and can be completed on a tablet or computer. While not engaging in the inbox or role plays, candidates have the opportunity to continue to build their sales pipeline by calling and following up with leads, prospects and clients, who are all played by BTS-trained phone bank operators.

At every step of the assessment, trained BTS assessors are monitoring and evaluating the candidate’s performance in real-time. Within 45 minutes, the client company receives an individual feedback report on the candidate, summarizing the candidate’s performance in each stage and recommending next steps. In addition, the client can receive an aggregate report of all talent data for those who have gone through the assessment process, identifying overall strengths, development gaps and themes, and helping to prioritize future development investments.



What is the Impact of the Assessment?

The BTS Virtual Assessment for Consultative Sales leads to tangible business and people results. One investment services firm hiring 3,000 new financial advisors per year turned to the assessment to improve their selection process. Advisors hired at the recommendation of the assessment have each, on average, brought in 1.8 million more in assets than those not recommended by the assessment.

In addition, the highly-realistic look and feel of the assessment experience promotes engagement for candidates as they go through the hiring process. At one organization, the percentage of candidates who reported having a substantial understanding of the position increased from 39% before the assessment to 82% after, while 92% reported their desire for the role increased after completing the assessment. It also reflects well

on the hiring company – 94% of candidates reported thinking highly of organizations that use such professionally-developed selection tools, and 98% would be proud to join a firm that requires candidates to meet high standards such as those.

Here's what participants have said about their experience with the assessment:

"I believe in role playing simulations more than personality tests. I thought that the tasks were realistic and the actors were representative of a potential client."

"I would recommend this assessment to every potential candidate, not just as a screening process but to determine whether or not this career is right for you."

"It paints a picture of a day in the life. I am certain that I could learn to do this. Am I ready now? No! But I discovered things that I need to learn. Experience is a tough teacher, but it's a great way to learn."

"I learned just how fast paced the job truly is. It's one thing to talk about it and it is quite another to experience it firsthand."

"I thought this tool was a perfect 'day in the life.'"

"While it was thoroughly challenging in many aspects, it was a blast to be able to experience the fast-pace adrenaline rush of the business! I wouldn't have wanted the experience to be anything short of what it was today!"

About BTS

BTS focuses on the people side of strategy, working with leaders at all levels to help them make better decisions, convert those decisions to actions and deliver results. At our core, we believe people learn best by doing. For 30 years, we've been designing fun, powerful experiences™ that have profound and lasting impact on people and their careers. We inspire new ways of thinking, build critical capabilities and unleash business success. It's strategy made personal.

For more information, please visit www.bts.com.

1. <https://www.shrm.org/ResourcesAndTools/hr-topics/talent-acquisition/Pages/Morale-Productivity-Bad-Hires.aspx#sthash.CFhcjgnV.dpuf>
2. <http://www.businessinsider.com/tony-hsieh-making-the-right-hires-2010-10>
3. <http://blogs.wsj.com/moneybeat/2015/05/20/cost-of-a-bad-hire-892-million-for-j-p-morgan/>