

How Can You Spot the Right Talent for Your Startup?

Here's how to find the right talent for your startup—and keep them onboard.

By Nimit Parekh



“Successful entrepreneurs know that the secret to a great enterprise is to first identify talent.”

Recently, I questioned a successful entrepreneur about the toughest business challenge he has ever faced. Without batting an eyelid, he replied, “Spotting talent.” This is true for entrepreneurs in every professional field, including film production, politics, education, sports and business. It is not uncommon to see entrepreneurs going over their business plan hundreds of times—minutely looking at the business model, their funding requirements and the market. But little time is spent on the human resources aspect. However, successful entrepreneurs know that the secret is to first identify talent, align them with your business vision, and the rest will follow. If you have the right startup team, the business will reap immense benefits.

Let us accept that it's really difficult to identify the right talent, and then remember that it's really worthwhile to do so. Look for people based on their values, first and foremost. Then look for latent intellectual skills, such as creative thinking, analytical abilities and logic. Thirdly, you've got to look for chemistry. At the end of the day, business is a human enterprise. If you cannot see the possibility of chemistry between yourself and the talent, or between the talent and the business, it's probably not going to be a profitable relationship. Fourthly, you need experienced workers, but this is the least important factor.

Spotting talent is the first step in creating a great enterprise. And there is no better individual than you, the entrepreneur, to do this important job. Develop a keen eye to spot talent in others; particularly look for skills you don't possess yourself. It's all about finding people who can do a much better job than you can

in every single role. Successful entrepreneurs also make hiring mistakes; but hopefully, your successes will outnumber the failures.

If you have been lucky enough to recruit talent, you come to the more difficult part of keeping them engaged and motivated. You have to play the dual roles of coach and mentor. Development through mentoring and training are some of the best ways to reward those who stand out from the crowd. Talented, ambitious young people have high expectations, both for themselves and for their teams. Maximize this attitude and let their talent inspire others to work to the same level. Invest in people, in their training and help build their self-esteem as well as their skills. Communicate regularly with the team; make sure everyone knows the goals, objectives and challenges and feels that they have a part to play. Use their positive energy to boost the overall morale of the company.

Talented individuals thrive on challenge. It is a well-known fact that employees often move on because their employer wasn't doing enough to help them develop professionally, not because they got itchy feet.

Whether it's working on something new, taking on more responsibility, or mentoring new recruits, pushing them to the next level is the key to retention.

Help your employees think and act like entrepreneurs—to take responsibility for what they do and not set boundaries for what they can achieve. Value your employees and, in turn, they will value how far you've brought them. ■

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