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## Competitive Advantages and Disadvantages

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### The Benefits of Recruiting a High Quality, Culturally Diverse Workforce

1. Increased candidate **pool** quality.
2. Increased **intellectual** capital.
3. Enhanced **team** performance.
4. Enhanced ability to serve a diverse **customer** base.
5. Improved organizational **bottom-line**.
  - a. Increased revenues (e.g., through increased sales due to improved customer service).
  - b. Decreased costs (e.g., hiring costs, productivity costs).
  - c. Enhanced organizational value and profitability (e.g., increased stock value).

HOWEVER, simply enlarging diversity does not mean you will accrue these benefits.

You must enlarge diversity AND empower that diversity (i.e., create environments that maximize the likelihood of success for a diverse range of people).

### The 4-P Strategic Recruitment Process

#### **Product**

What positions are you trying to fill? What do you have to offer potential candidates? What employee needs can you effectively fulfill? Who else is trying to hire similar candidates and how can you gain a competitive advantage?

#### **Price**

How much are you willing to pay to hire top quality candidates (e.g., salary and benefits; other costs associated with the hiring process)? Is this more or less than your competition? Can you use price as a competitive advantage?

### Person

What is your target market? Who are you trying to hire? What competencies are needed for the jobs you have to fill? Are these competencies valid? What does your ideal candidate look like? Where can these candidates be found?

### Promotion

How will you let potential candidates know about your job openings and encourage them to apply?

## **The 7 Decision Factors**

These are the factors that candidates tend to consider most when they are deciding whether to accept a particular job offer or to remain within a particular organization (both decision and retention factors). These factors are listed in alphabetical order:

### Flexibility

### Job Location

### Prestige/Image

### Professional Development and Advancement

### Salary and Benefits

### Supportive Environment

### The Work Itself

Dr. Tyrone A. Holmes, Ed.D.

Dr. Tyrone Holmes is a professional speaker, consultant and coach who has spent more than two decades teaching thousands of people to build powerful relationships in diverse settings. He has facilitated over 1,500 live and virtual presentations that have taught participants to reduce the “noise” in their lives, to effectively communicate their messages, to connect with diverse audiences and groups, and to reduce the negative impact of unconscious bias. Dr. Holmes served as a full-time faculty member at Eastern Michigan University in the Department of Leadership and Counseling, and at Wayne State University in the Department of Theoretical and Behavioral Foundations. He is also a Past President of the Arizona Chapter of the National Speakers Association. Dr. Holmes was awarded the designation of eSpeakers Certified Virtual Presenter and most recently, Certified Virtual Host.