

## How You Can STILL Make Money When Deals Fall Apart

Opportunities abound in your setbacks.

Did you know that you can still make money when your deals fall apart? I learned this about eight or nine years ago when the recruiters in my office went through a series of one counteroffer after another. Instead of getting upset with those darn selfish candidates, I thought, "Hey, it happened. Let's see if we can still make money out of this." So I designed a formula of analyzing deals and transforming these catastrophes into learning moments. As a management consultant to the industry and as a professional trainer, I think my mind is wired this way. I just can't help it. I'm always looking for new and fun ways to explain why things work and translate that into specific step-by-step action steps, a workable system that is replicable across all levels of tenure and skill in the profession.

So the next time something really, really bad happens with one of your deals, say, "Wow, look at this big pile of manure on my desk. I'll bet there's a pony around here somewhere." Train your mind to immediately respond this way to setbacks. Your first question should be, "How can I make money off of this catastrophe?" It'll help quell your emotions and bring you to a place of resilience.

Here's the exercise you can use. Even if you are the owner or manager, give your consultants a chance at facilitating these discussions. Follow this line of questioning to make sure you can turn this tragedy into a triumph.

Here are the seven steps and ten investigative questions to follow when conducting this 'Deal Autopsy':

1. **Have one of your co-workers serve as the facilitator and the recruiter whose deal fell apart is the deal owner.** Everyone else will be investigators, conspiring together to uncover the real cause of the catastrophe and offering ideas that could have kept the event from occurring.
2. **The facilitator makes sure that one person doesn't monopolize the conversation** and makes sure that this training exercise is a free exchange of ideas, not an inquisition.
3. **First, the deal owner gives a two minute overview of the situation,** sharing from this ten-point checklist:
  1. The search assignment position and client company.
  2. The client representative title and quality of relationship, including past searches.
  3. Candidate overview (current position and current tenure) and quality of relationship (first timer? Retread?)
  4. Candidate motivation to make the move.
  5. Concerns originally raised by candidate.
  6. Concerns originally raised (about the candidate) by the client.

7. Other candidate interviewing activity.
8. Process of presentation, time between interviews and offers.
9. How the offer was given and accepted.
10. How the resignation was turned in and received.

**4. Investigative Questions: Three minutes.** Next, the investigators spend five minutes and ask the deal owner investigative questions following W5H: Who? What? When? Where? Why? How? The investigators ask questions one at a time for investigative purposes, not solution purposes. During this time, the facilitator must make sure that no more than one question is asked at a time by the investigators and that feedback isn't given during this time. The investigator asks the question, the owner responds, and the next person asks and so forth. The timekeeper must make sure that this time does not exceed five minutes.

**5. Solutions and feedback: Five minutes.** Five more minutes is spent with each person giving one piece of advice regarding the issue. Feedback isn't discussed at this time. The issue owner writes down each item from the investigators, and puts a star next to each one where he wishes elaboration and discussion. Each investigator should only give one piece of input, then the next person and so on. This continues until five minutes is up or everyone has given all their input.

**6. Discussion: Five minutes.** During this time the deal owner opens up discussion and clarification on the items given during the solutions and feedback session that were most intriguing or require clarification.

**7. Wrap-up: Two minutes.** The owner or manager in the room (who has so far let the team facilitate this meeting) implements or encourages policy changes based upon the deal autopsy.

You're done. In seventeen minutes you have used a catastrophic event to improve the process so that it minimizes the likelihood of this mistake being repeated. My friend Jeffrey Gitomer, who owns a large sales training company in Charlotte, rewards his employees \$100 each time they make a mistake. There's nothing wrong with mistakes, as long as you learn from them. Consider this exercise a way to make sure that you learn from each fall-off for the rest of your career.

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