



## Hiring & Firing: Build Your Virtual Bench

**Many companies wait until a key player walks out to look for a replacement. That's a good way to end up with B players.**

by Geoff Smart  
*Web exclusive*

Wouldn't life be sweet it were possible to hire great people quickly and cheaply? That's the goal of most employers. So why is the hiring process so time-consuming and expensive? And why do even topnotch managers wind up with people they have to dismiss later?

In my experience as a consultant, I've found that there's one mistake that even seasoned managers make again and again. They don't start recruiting people until a position opens up, then wind up rushing through the process. That's way too late.

In a baseball game, when the star pitcher pulls a muscle and has to leave the game, the coach gets the number two pitcher off the bench and the play resumes immediately. No problem.

But most business owners don't manage their ventures like baseball coaches. They have no backup for, say, a CFO who quits suddenly. They have no bench. Result: They have to hire in a frantic hurry and end up with not-so-great people.

It may not be practical to have an actual bench of people waiting for a shot at any new opening at your firm. But you can get to work on building a virtual bench—a group of people whom you would like to hire at some point. Many of these folks will have jobs right now. But because you know each other and share a mutual respect, they will probably be interested in learning about any opportunities to join your company that become available.

To prepare yourself to recruit candidates for your virtual bench, create a chart on paper, listing the following categories across the top: general management, finance, marketing, sales, information technology, and human resources. Under each heading, list the names of 10 people for your virtual bench in that area. Take steps to keep in contact with these people, so if you wind up phoning them sometime about a job opening, they won't be surprised to hear from you.

Also be sure to ask your top performing managers, "Who are the most talented people you have ever met?" Then find out where their star referrals are working and make it your business to meet with these "A" players. You may not be able to fit in appointments with everyone right away. But if you do so gradually, you'll be in much better shape in the event someone leaves your firm and needs to be replaced.

It's just as important to reach out to people outside of your company for leads. These may include university professors, members of professional associations to which you belong, lawyers, bankers, and every top-tier professional you meet. One partner at star venture capital firm [Kleiner Perkins](#) actually started his own industry conference for the sole purpose of building a virtual bench of talent in that space.

The primary advantage to building a virtual bench is that when a position comes open, you will have ten high-quality candidates ready to interview. Scouting talent in advance may not solve all of your hiring woes. But it should go a long way toward helping you attract stars before your competitors do.

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*Geoff Smart is President of [G.H. Smart & Company](#), a Chicago-based consultancy that uses its expertise in human behavior to help investors and senior managers create value. If you have hiring/firing stories or questions, please e-mail him at [Fortune@ghsmart.com](mailto:Fortune@ghsmart.com).*