

Applying and Recruiting Work Like Investing

From Warren Buffett, one of the most successful investors in the world, comes the following quote: "We don't have to be smarter than the rest. We must be more disciplined than the rest." And what does that have to do with applying for jobs and recruiting? More than many people think. Both activities are successful when you follow a clear process with discipline.

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Just as with investing, many people involved in applying and recruiting allow themselves to be guided by a spontaneous gut feeling. "I know as soon as a candidate walks into the room whether he or she is right for the job." An HR manager once made this confident statement about her recruiting competence many years ago.

Many recruiters and hiring managers would probably say the same about themselves, invoking their supposedly infallible people skills and intuition.

After many years of experience in recruitment, I can only say: "Keep dreaming!" For more on this, see my article "Think with your head, decide with your gut."

Perceptual and judgement biases

The more experience I gained in recruitment, the more sceptical I became of my first impressions. And this is just one of many perceptual and judgement biases in the labour market: in the well-known halo effect, a single aspect of a person colours our entire perception of them, either positively or negatively. An impeccable appearance is then quickly taken as proof of competence.

We also tend to judge people with a career path like our own more favourably. Because of

my own biography, I always found candidates who had financed their studies themselves more interesting. This bias is known as the similar-to-me effect.

And finally, our personality creates blind spots in perception. As a self-critical person, I find it difficult to assess self-confident personalities realistically. I tend to systematically overestimate them.

A clear process as an antidote

What applies to recruitment can also be applied to the job search: the same perceptual biases lie in wait when assessing roles, organisations and line managers. So, what helps?

Awareness of your own limits in judgement, combined with critical distance. You can only achieve this if you strictly separate gathering information during the interview from evaluating it afterwards (see the article "Don't fall in love with job adverts!"). Another measure: make your decision only at the very end, after all interview rounds have been completed and assessed in writing. Under no circumstances should you allow yourself to be diverted from a structured approach.

So, as a recruiter or as an applicant, you do not need to be more intelligent than others. What matters is adhering with discipline to a clear process and assessing yourself realistically.

Because, according to Nobel Prize winner Daniel Kahneman, who debunked the overestimated market intuition of investors: "We are blind to our own blindness."

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