



## Case Study | Scottish Friendly Assurance & Core-Asset Consulting

In 2008 the Scottish Friendly Group won a major deal to become Norwich Union's administration partner for their "Lifetime" Wrap. Norwich Union is one of the UK's largest insurers and a leading provider of life, pensions and Investment products. Under this partnership the administration and back office functions for the new Wrap Product would be provided by the Scottish Friendly Glasgow Office.

In October 2008 Core-Asset Consulting was approached by the then Head of Wrap Operations to create, facilitate and implement a recruitment campaign to attract the required levels of new employees.

### The Brief

- Recruitment of 50 employees before 31<sup>st</sup> of December 2008 (provisional).
  - Applicants needed to have previous Financial Services experience. Varying from a minimum of six months through to senior team members and Account Managers
  - Candidates needed to demonstrate knowledge of the Financial Services industry, with experience in life and pension products, retail fund or investment products. Knowledge of WRAP technology / products would have been advantageous
  - Individuals ideally be situated within the Glasgow marketplace and surrounding locations or willing to travel / relocate
- Design of a structured recruitment campaign
  - Selection of relevant media avenues
  - Creation of recruitment process and work flow maps
  - Development of role profiles for relevant positions
  - Creation of telephone based pre-screening questionnaires
  - Development of assessment centres, incorporating competency based interview processes, psychometric testing including personality profiling and numerical reasoning, and group exercises
  - Development of supporting candidate literature including interview packs, interview support documents
  - Issuing of contracts and associated paperwork to successful applicants

### The Challenges

- There were a limited number of competitor financial companies specifically Glasgow based to source appropriate applicants. A larger proportion of source companies were based in Edinburgh, which meant addressing two market places as part of the candidate attraction methodology.
- The growth of "third party" provider businesses in the previous 2-3 years within Scotland had acted as a vacuum drawing in large volumes of staff at junior and mid levels; this resulted in a limited candidate base.
- There were a limited number of actual "WRAP" product providers in the Scottish Market, this meant that attracting relevant experienced applicants would be challenging.
- The overall market conditions were quite subdued with companies remaining wary of over expansion due to the uncertain economic climate. The instability of the economic climate resulted in a downturn in the number of applicants who were actively seeking new positions or who were "open" to career moves.
- The time frames associated with the campaign, 12 weeks to design facilities and deliver the campaign.

## **The Solutions**

Core-Asset Consulting proposed a managed agency campaign incorporating a variety of capabilities including; the facilitation of advertising, the development of the recruitment process and the structuring of assessment centres to address the challenges above.

The campaign incorporated both traditional media and on-line electronic advertising via dual branded adverts to increase the awareness of the opportunities within Scottish Friendly, and to develop a comprehensive strategy to attract suitable employees. We highlighted that branded marketing in partnership with Core-Asset Consulting would attract a higher volume of applicants.

In addition Core-Asset Consulting used its standard recruitment process, utilising the best of both traditional recruitment methods and the more boutique approach of networking to provide additional candidates to the process. Being specialists in the Financial Services and Investment Banking recruitment markets meant that we were able to offer specific insights into market nuances and candidate attraction issues which were relevant to the campaign.

## **The Benefits of Appointing Core-Asset Consulting**

- The managed agency campaign filtered out inappropriate responses and allowed the fast-tracking of the most suitable applicants for Scottish Friendly.
- Core-Asset delivered significant improvements to the recruitment process by;
  - Shortening the time between attraction and initial CV screening.
  - Selecting a dedicated team of experienced consultants whom were involved in screening the high volume responses.
  - Pre-interviewing appropriate candidates subsequently improving the quality of short-listed applicants.
  - Standardising the CVs submitted for consideration, allowed a more streamlined and relevant document to be being presented internally to the recruiting managers.
  - Core-Asset provided a dedicated point of contact who demonstrated extensive knowledge and experience of the issues involved with candidate attraction, assessment and selection. This allowed the recruiting managers to work in partnership with Core-Asset Consulting knowing their key point of contact understood their requirements and could address any queries or feedback following assessment centres.
  - The advertising campaign raised industry awareness and the reputation of Scottish Friendly in the Scottish Marketplace without directly impacting the business as usual functions of the company. All recruitment related queries were addressed by Core-Asset Consulting.
  - Unsuccessful applicants were provided with constructive feedback and left with a positive and professional impression of the company.

## **The Results**

- Developed an assessment centre that was both efficient and streamlined, whilst providing the full range of “testing” criteria. This resulted in managers having a wider selection of tools to gauge candidate suitability.
- 100% candidate attendance, candidates were provided with full details on what to expect and the time they were required to attend the assessment was minimal, in comparison to some traditional assessment centres. Managers were offered a wider selection of candidates to shortlist from.
- All staff and resulting permanent and temporary vacancies were successfully recruited for within the appropriate time frames.
- Scottish Friendly continue to use Core-Asset as a mainstream recruitment services provider on an ad-hoc basis for additional recruitment requirements