



# How to increase your recruitment earnings

Income-boosting strategies from recruitment industry experts



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## Introduction

The pandemic triggered recruitment market conditions never seen before.

Overnight, working practices were torn-up and a new era was ushered in.

The “great resignation”, tech layoffs, remote, hybrid, automation, AI and skills gaps created a radically different recruitment environment.

However, “where there is disruption, there is opportunity” - in this new era of hyper-change, smart recruiters are adapting and refining their strategies to innovate, influence and gain market share.

In this guide, we present fresh ideas from four of recruitments’ most dynamic and innovative thought-leaders on how modern recruiters can build competitive advantages that translate directly into increased earnings.

From raising your personal brand game to exploring new revenue streams, this guide is for modern recruiters who are always looking to maximise their take-home pay in a competitive market!

Happy Billing

**Edmund Blogg,**  
Co-Founder, RecruitHub

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# Business Development Game Changers

KEY INSIGHTS AND TAKEAWAYS FROM ANALYSING OVER 28 MILLION PIECES OF OUTREACH



BY DOUGIE LOAN,  
CRO, SOURCEWHALE

Business development is a daily part of recruitment life. However, in a rapidly changing and increasingly competitive market, how can you stay on top of what's working and what isn't?

We analysed over 28 million pieces of outreach through our platform in the last 6 months to uncover the most effective strategies for recruiters to up their BD game in 2023.

## KEY FINDINGS



**Eight-steps over a three-week period** is the most effective approach.



**Using three channels** in a campaign doubles the conversion rate from using one channel to 8%.



**Maintaining a maximum gap of 72 hours** between outreach steps optimises results.

## ACTION POINTS FOR RECRUITERS

### Conduct ICP Analysis

- ▶ Review your data from the past 6 to 12 months to identify organisations and roles with high win rates and time-to-fill. Refine your ICP based on this analysis.

### Use a Tiered Approach for Engagement

- ▶ Categorise your ICP target accounts into:
  - ▶ Tier 1 (high win and fill rates)

**“Develop personalised messages for different personas within the organisation. Address their pain points and show that you understand their unique needs.”**



**Dogie Loan**  
Sourcewhale

### SPOTLIGHT ON MULTITHREADING

- ▶ Multithreading involves reaching out to multiple contacts within a target account.
- ▶ There are two main approaches to multithreading: “one to multiple” and “multiple to multiple” (team selling).
- ▶ In the “one to multiple” approach, a recruiter reaches out to different contacts within a target account, such as the hiring manager, executive team, and talent acquisition member. In contrast, “multiple to multiple” involves a cohesive team-led approach, where various recruiters collaborate to engage with different contacts in the target account.
- ▶ Multithreading increases the chances of successful connections and helps recruiters gain valuable insights about the organisation.

- ▶ Tier 2 (above-average rates)
- ▶ Tier 3 (average rates)
- ▶ Allocate resources and efforts accordingly, with a team-selling approach for Tier 1 accounts.

### Tailor Messaging

- ▶ Develop personalised messages for different personas within the organisation. Address their pain points and show that you understand their unique needs.

### Implement Multithreading

- ▶ Most outreach (over 80%) is still conducted through a “one to one” approach, indicating an opportunity for recruiters to stand out by adopting multithreading.

### Regularly Review and Adjust

- ▶ Continuously assess the effectiveness of your approach. Regularly review and update your ICP to stay aligned with market changes.

### Focus on Quality Over Quantity:

- ▶ Prioritise the right opportunities that align with your ICP. Avoid pursuing bad business and concentrate on winning positions where you have the

By applying these key findings, recruiters can adapt their business development strategies to the current market landscape, increasing their chances of success and staying ahead of the competition in 2023.

## ABOUT SOURCEWHALE

SourceWhale is the industry-leading business development and headhunting platform built for modern-day recruitment. Its innovative technology empowers teams to boost candidate and client engagement, book more meetings and drive more revenue.

By automating tasks like data syncing, activity tracking and follow-ups, you can focus on hyper-personalising your approach across calls, email, LinkedIn, SMS and more for optimal results. Teams can also access real-time data and insights to identify and scale best practices and drive greater collaboration and strategic decision-making. We've even built our very own suite of AI features like WhaleGPT, Content Coach and advanced reporting that tracks sentiment to ensure our customers are equipped with the tools they need to deliver exceptional experiences at scale.

Get in touch: [sourcewhale.com](https://sourcewhale.com)

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# How the best recruiters are maximising revenue opportunities



HISHEM AZZOUZ,  
FOUNDER, HECTOR

## START BY LOOKING BACKWARDS

- ▶ Great recruiters play the long game, meaning there should be plenty of people you spoke to three months, six months or even twelve months ago about your services.
- ▶ You start here.
- ▶ Review your pipeline and previous questions and get on the phone with them.
- ▶ You should have already built some trust, and you can get straight into uncovering any current problems they have within their business.

## MULTI-CHANNEL APPROACH

- ▶ Modern-day recruiters aren't one-dimensional.
- ▶ They don't rely on one way to reach their dream clients.
- ▶ They call them, they spec candidates, send voice notes, send video introductions, attend events, invite them on podcasts the list goes on.
- ▶ You have to be willing to experiment and stop yourself from saying, "Well, I have always done it this way, so I will just do more of it until it pays off."
- ▶ High-performing recruiters don't think this way.



**"You have to be willing to experiment and stop yourself from saying, "Well, I have always done it this way, so I will just do more of it until it pays off"**



**Hishem Azzouz**  
Hector





## DATA AND KPIS ARE A HIGH-PERFORMING RECRUITER'S BEST FRIEND

- ▶ Yep, the best recruiters understand the science behind their success.
- ▶ They measure everything.
- ▶ They know how many calls they must make to register a high-quality candidate.
- ▶ They know their open rates on spec emails compared to video introductions.
- ▶ They know how many CVs they need to have to get a placement.
- ▶ They know their interview-to-placement ratio.
- ▶ You name it.
- ▶ The best recruiters can tell you what they must do daily, weekly and monthly to hit their yearly target.
- ▶ What isn't measured can't be improved.

### HISHEM AZZOUZ

Host of The Recruitment Mentors Podcast & the Founder of Hector, an all-in-one training platform for recruitment founders to maximise team performance powered by top performers delivering practical training for today's market.

The Recruitment Mentors Podcast:  
[recruitmentmentorspodcast.captivate.fm/listen](https://recruitmentmentorspodcast.captivate.fm/listen)

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# Unlocking Success in Contract Recruitment



DMYTRO SEMONOV,  
SONOVATE

Contract recruitment offers significant benefits for recruiters, making it a key strength in their portfolio. It ensures a stable and consistent revenue stream, strengthens existing client relationships, facilitates expansion into new markets, and aids in acquiring new clients.

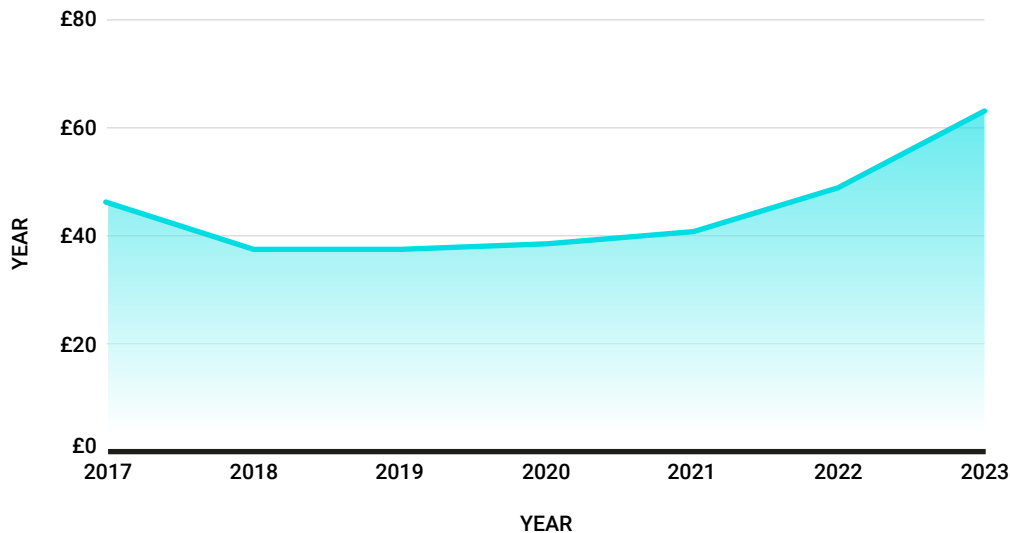
Sonovate is an invoice funder for recruitment agencies. We have delivered over £4bn in invoice funding for thousands of businesses in over 44 countries. This enabled us to share unique data and first-hand perspectives on how to capitalise and thrive in the world of contract recruitment.

To help you expand your billings in 2023 and grow business value we've provided some key insights into the state of the contract market and how you can get ahead.

## WHY CONTRACT RECRUITMENT?

- Demand for contractors remains strong despite volatility in the permanent market.
- Charge rates are at their highest point since 2017, with an average hourly rate of £60 (£480 daily charge rate).
- The average duration for a placement is 130 days (26 working weeks), resulting in substantial potential earnings.
- E.g. - working at a 20% margin, a 26 week placement at the average daily charge rate of £480 and £384 pay rate generates £12,480 in NFI (Net Fee Income).
- As contract recruitment typically has shorter placement cycles, recruiters can rapidly expand their volume and billings. 10x contractors = £124k in NFI.

## HOURLY CHARGE RATE



Source: Sonovate recruitment funding platform

## THREE WAYS TO MAXIMISE EARNINGS POTENTIAL IN THE CONTRACT SPACE

### 1. Advise clients to be flexible and transparent to attract top talent

- ▶ More than a third (35%)\* of businesses report that increasing numbers of their existing permanent staff are asking to move to temporary or contract positions.
- ▶ Candidates are prioritising control over their work hours, location, and projects.
- ▶ They also value clarity on contract role expectations, such as duration, pay rate, benefits, and termination clauses.
- ▶ Our findings show 57% of contractors say working for businesses that embrace flexibility is important to them, with 40% now wanting a portfolio career. 29% want to be able to work part time if they wish to.

### 2. Build long-term relationships with clients and candidates

- ▶ The average contract length exceeded 130 days in Q1 2023, and contract extensions grew accordingly, which means that supportive and focused relationships with clients and contractors directly influence billing.

### 3. Use technology and data to streamline processes and improve efficiency

- ▶ In today's rapidly changing market, recruiters can leverage technology and data across key hiring signals:
- ▶ Maternity leave / changes in organisation chart
- ▶ Overdue / Stalled / Upcoming projects
- ▶ Market signals - hiring a perm employee is a big step. Hiring a contractor and then offering perm when the time is right is a great option.

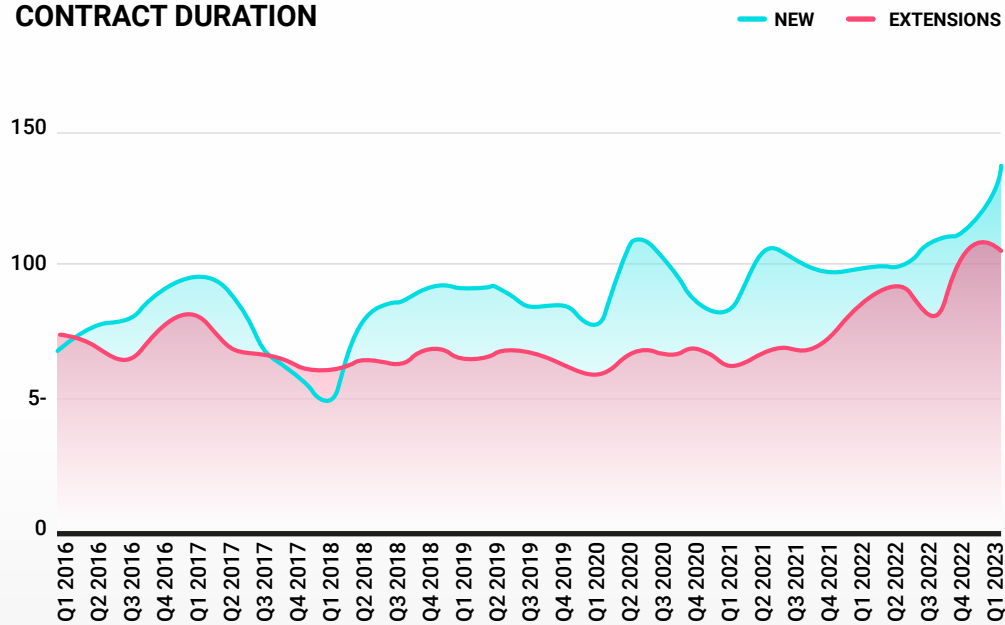


**“Nearly three-quarters of agencies we surveyed (71%) believe that good contractors are hard to replace, so leveraging community building, CRM marketing and loyalty bonuses is crucial to retain talent.”**



**Dmytro Semonov**  
Sonovate

## CONTRACT DURATION



Source: Sonovate recruitment funding platform

### HOW SONOVATE CAN HELP

Sonovate is the leading provider of funding and back-office for recruitment businesses who place contractors. Using Sonovate, recruitment agencies remove the need to manage contracts, timesheets and payments. Simply upload a placement into your account and get paid 100% of your placement margin as soon as a timesheet is signed by your client.

#### What Sonovate provides your business

- Market leading funding for contract placements
- Best-in-class technology covering contracts, invoices, timesheets, payroll, and compliance
- Partner ecosystem covering everything a recruitment business needs from IR35 advisory to insurance

Get in touch: [sonovate.com](https://sonovate.com)

About Sonovate: [youtube.com](https://www.youtube.com)

Connect with me: [www.linkedin.com/in/dsemonov](https://www.linkedin.com/in/dsemonov)

\*Source: Sonovate Future World of Work Report 2023

# 10 LinkedIn approaches that transformed my engagement



SEAN ANDERSON,  
CO-FOUNDER & CEO, HOXO MEDIA

## 1. Embrace Consistency over Virality

Instead of hoping a post will go viral, I've learned the power of consistency. My focus shifted to creating valuable content consistently, aiming for a minimum of 1000 views per post, and posting five times a week. This approach gradually built a loyal audience and increased my visibility in my industry.

## 2. Connect Strategically within My Recruitment Market

Rather than wasting time on random connections, I began to target and connect with individuals directly relevant to my recruitment market. Building relationships with people I genuinely want to do business with has opened up new opportunities and fruitful collaborations.

## 3. Engage Daily with Others

I make a conscious effort to set aside 15 minutes each day to engage with others on the platform. By liking and commenting on at least 10 posts daily, I fostered meaningful interactions and increased my profile's visibility.

## 4. Embrace Positivity in Content

In a world filled with negativity, I decided to stand out by maintaining a positive approach in my content. Authentic positivity resonates with the audience and helps in generating constructive engagements.

## 5. Document Instead of Creating

I shifted my content strategy from creating fictional stories to documenting my daily experiences and knowledge. By sharing what I already know and talk about regularly, I presented an authentic version of myself, leading to more meaningful connections.

## 6. Start Conversations Through Comments

I discovered that leaving thoughtful comments on others' content almost always



**“In a world filled with negativity, I decided to stand out by maintaining a positive approach in my content. Authentic positivity resonates with the audience and helps in generating constructive engagements.”**



**Sean Anderson**  
Hoxo Media



leads to conversations. Engaging in public discussions allows for organic interactions, fostering a sense of community within my network.

### **7. Encourage Debates, Avoid Arguments**

With increased posting, diverse opinions are bound to emerge. Instead of getting into unproductive arguments, I learned to engage in healthy debates. This approach not only adds value to discussions but also helps maintain a positive online environment.

### **8. Personalise Connections, Avoid Automation**

I realised the importance of genuine connections and how automation can harm my reputation. So, I stopped using third-party tools for connecting and messaging. Each connection request and message are now personalised, leading to more positive responses.

### **9. Share Original Content on LinkedIn**

Understanding that LinkedIn prioritises original content, I shifted away from sharing external links and articles. By crafting posts directly on the platform, I ensured greater visibility and engagement from my network.

### **10. Show Your Personal Side**

LinkedIn is not just about work; it's an opportunity to showcase your personality and interests beyond your professional life. By sharing insights into my hobbies, passions, and personal experiences, I've deepened connections with my audience.

Incorporating these ten tips has revolutionised my LinkedIn experience. By focusing on authenticity, genuine connections, and valuable content, I've grown both professionally and personally on this powerful platform.

## **ABOUT HOXO**

Hoxo is currently working with hundreds of recruitment agencies, helping them improve their personal brands on LinkedIn through producing better content, engaging online, and setting up an action plan of how to appeal to their target audience.

We can help you:

- Increase your visibility in the market by 10x
- Be recognised as an expert in your niche
- Drive higher response rates on your outbound activity
- Convert leads into more placements

If you'd like to find out more about our training and how it can help your team, get in touch!

Get in touch: [hoxo.com](https://hoxo.com)

Connect with me: [linkedin.com/in/sean-anderson-hoxo](https://www.linkedin.com/in/sean-anderson-hoxo)



# The power of visualising goals

**YOU CAN'T FOCUS ON YOUR GOALS IF YOU DON'T SEE THEM EVERY DAY**



EDMUND BLOGG,  
CO-FOUNDER, RECRUITHUB

A huge challenge when growing a recruitment desk, team or business is consistently keeping the big-picture rewards in mind as you battle through the 101 micro-steps that lead to success.

Having a detailed vision of how you will enjoy that success can be a game-changer, whatever that means for you:

- ▶ Your dream home
- ▶ Your dream car
- ▶ The trips & experiences you want to give your friends / family
- ▶ Your retirement & long-term security
- ▶ Your future investments & business ventures
- ▶ Your health & lifestyle
- ▶ Your self-development
- ▶ Your charity & community contributions

Using vision boards and other visual reminders to physically see your goals every day keeps the hunger alive and reminds you why you're grafting, and who you're doing it for.

### 3 steps to building your vision

#### 1. **Decide what you want – think big!**

Don't be confined by what your current circumstances limit you to. What's your real dream?

#### 2. **Cost it out.**

Dreams stay dreams until you add detail. Do your research, price out your lifestyle wishlist, and work out what you need to achieve.

#### 3. **Make it happen.**

Maximise the ROI on every hour of your time to hunt your goals down, from small to big – and don't forget to celebrate the small wins along the way!

**“Seeing your goals every day keeps the hunger alive and reminds you why you’re grafting, and who you’re doing it for”**



**Edmund Blogg**  
RecruitHub



## About RecruitHub

RecruitHub is the leading BaaS (business-as-a-service) accelerator for startup recruitment businesses in the UK and US.

Led by an experienced team across recruitment, operations finance and technology, we combine a world-class platform with the knowledge to set your business up for success.

To date, we've helped over 60 entrepreneurs start their own firms, many of them rapidly growing to \$700k+ within 18 months (the fastest to \$1m+ inside 12 months) - but we've also supported plenty of lifestyle recruiters too.



We shape your vision into a business plan - covering key financial, operational and contractual elements.



We then create and integrate your brand onto a world-class tech stack - covering CRM, candidate acquisition, automation, productivity and communication tools.



As soon as your new business is launched, you focus on billing day one and we take care of everything else, from back-office support to accounting, technology, customer success, and ongoing advisory.

# The RecruitHub Platform



See how RecruitHub works  
WATCH VIDEO

Let's discuss your business idea  
Get in touch for a confidential chat today.



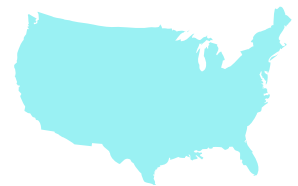
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