Top Biller Toolkit Transcript

Rhys Jones: Hi. Just wanted to say thank you to Sam & Ben, the guys that you are going to see now interviewing me for their excellent podcast series Top Billers Toolkit. I also wanted to mention that I know these guys really well. Top guys, when they're not interviewing people on the podcast, what they do is they help micro businesses, startup recruiters, small teams, build their billings through raising their brand on LinkedIn.

So if you want to add brand building to your toolkit, I recommend you get in touch with these guys. You can find 'em on LinkedIn. Sam Miller, Ben Miller. Great guys. Hope you enjoy the interview.

Sam/Ben: Hey guys. Welcome back to yet another episode of Top Billers Toolkit, where me and my twin brother interview top billers from all around the globe to unlock the secrets to their success.

Today's guest is the legend himself, Rhys Jones. Rhys is an ex-recruiter who has successfully scaled and sold multiple recruitment companies. Along the way, he's racked up a whopping £10 million of profit. It's fair to say that Rhys is an absolute expert in creating businesses that run like clockwork and that are appealing to investors.

He now dedicates his life to helping other recruiters create that fine balance of happiness and making extremely profitable businesses. In this episode, we talk about the basics, the fundamentals, what to start thinking about if you want to create a business that's appealing to investors. And we also delve into Rhys's journey, the highs and lows, what it was like scaling multiple recruitment businesses and making a ton of money in the process.

So grab a cup or a glass of wine, depending on when you're listening to this, and let's get into it, shall we?

Hello, Rhys. How are you, my friend?

Rhys Jones: All the better for seeing your smiley face.

Sam/Ben: Thank you, mate.

Rhys Jones: I'm gonna pop up now, which means I can't see your smiley face. I'm going to turn that off. There we go. Ah, in all your glory. I can see you now.

Sam/Ben: Thank you for joining us mate on the 10th episode. 10th episode of Top Billers Toolkit. Me and Ben have been watching your content for a long time. We know how experienced you are. So thanks for coming on. We always start the podcast with this question.

What's the most important tool in your toolkit, would you say, whether it be a software strategy or mindset, Rhys?

Rhys Jones: Wow. I didn't see that question coming actually. I would say experience and fucking up a lot because pain is a far better teacher than pleasure. When I set up my first recruitment business in 2000, I grew it up till 2005 by literally just self-teaching.

And as you can imagine, with no non-exec, no coach, or self-teaching, there were a lot of mistakes. So, I had a tremendous education about how to do things wrong, but one of the attitudes I always have, which is if something doesn't go right, is you look at it and go, okay, how could I have done that better?

Even if it went well, how could I do it better? So, not wish to use the cheesy, you either win or you learn, but it was a bit like that. So I went through the old school of hard knocks, and I think it's that unbending desire to be the best I can be. I've got 22 years of experience now of building my own businesses from the ground up to sale, and I've had 12 years of working with recruiters, growing their businesses, and all I do now is help recruiters build their businesses.

So, unlike somebody who maybe does that part-time or something else. All I do now is I'm a specialist in growing businesses for other people.

Sam/Ben: What fascinates me about what you just said, Rhys, and I've heard this so much, it seems to be one of the key ingredients to any form of success, especially at a high level, is the willingness to accept failure and look at failure in a different way.

For instance, there are some people that, you know, they have one failure, it knocks them back, but they might continue. The second failure, they're nearly dropped out. Third failure. Okay, I'm done. What made you keep going after failure, failure, failure, failure? What was it?

Rhys Jones: Oh, being dead honest. If my first business had failed, I might have jacked it in because for me, there was no option other to succeed.

There was no option. So my failures weren't necessarily failures as such. They were fuckups along the way. And yes, there was a lot of bumps. Yes. I had to demonstrate a tremendous amount of bounce back-ability. We traded through the construction crash, the economic crash, the banking crash, the whole lot.

There was a lot of setbacks in a business perspective. But it's the way I'm built. I think a lot of recruiters are, it's just that bounce back-ability. It's that tenacity. It's that never say die, that's built into you. Because if you haven't got that in recruitment, you're going to struggle because there's no recruiters that never go through a barren patch. You know, I said in a post today of Alex Elliots and I joked that if there's a nuclear war, there'd be cockroaches and recruitment consultants. That's all that'll be left. Because recruitment consultants are hard as fuck. You know, you've got to be made of some stern stuff.

But I think it's next level when you set up your own business. That's when you really get into the big league. Because there's no business that doesn't go seamlessly without some major situation going on. And I've had some major situations where I've been going on and it's just, there's no other option than to succeed and run your own business.

You can't get a job again once you've be running your own business, the idea of getting a job is just like, I can't do that. It's defeat. So I think I've always had that, that mettle. But I think it's, what's the word? Nature and nurture, you know, I had it in my nature, when I became a recruitment consultant.

Bloody hell. During the 10 years of being a recruitment consultant, I got kicked in the nuts so many times, you know. People not turning up for jobs and, you know, going through a bad spell for two or three months, you know, you go through the school of hard knocks, and you just get used to it. I suppose it's a bit like with your Brazilian jujitsu, you get used to getting thumped.

At first it hurts, but after a while you just get used to getting thumped and you just get on with it.

Sam/Ben: Oh, so yeah, it's really interesting. I think I definitely would agree with you a hundred percent after working with recruiters as well. There's a lot of resilient recruiters, but there's very few recruiters, correct me if I'm wrong Rhys, that actually end up building, scaling a business, being able to sell it, or even just being able to step back.

So I know this is what a lot of our listeners are going to be thinking. You have done this successfully multiple times. If I'm a recruiter, if I'm a one-man band, if I have a small team and I'm thinking about selling or scaling my business, where the hell do you even start? Like it seems like a minefield. It almost seems quite impossible when you think about it if you are staring at it at the face on the early stages.

So where would you start?

Rhys Jones: Is that setting up the business or scaling it, or both?

Sam/Ben: Scaling it.

Rhys Jones: Scaling it. Again, it's a tough question. With scaling it, you've got to accept that you will need certain processes and recruiters hate the term process, but you've got to have repeatability. So what you can't do is just hire a room full of recruitments and go off you pop, everything will be all right. That won't scale. You'll get to a finite limit. So you have to have processes, you have to have a process for how you attract people to work for your business. That's a strategy. What's your selection process to get in the right people? How do you manage people?

Other parts of the business, like how people use the CRM, that you've got to have a repeatable processes because with scaling, once you've got to, let's say, 20, 30 staff, you should really have all your processes lined up, and all you've got to do is do it again, do it again, do it again, do it again. So you get into the 20 to thirties, it’s the hardest bit.

But once you get to that sort of level, some people can wing it, and get away with it. But if you've got your processes in place, it takes years to get your processes in place. Once you've got your processes in place, it then becomes dead easy. And that then fast forwards that if you do want to sell it, because it's repeatable, because it's processes, it doesn't need you to run it. Because it then becomes a machine and that's how you scale the business, is by turning it into a machine and make it mechanized to a degree and not reliant on the people in it. Now, the people in it are critical because recruiters are people business obviously.

You want it to be as removed as possible from the skills of the people within it, that you've got a repeatable process. So you have a proven process for attracting people to work for you. A proven process for the selection of people, a proven process for the induction, a proven process for the management and the coaching and the development.

And you've got all these various things that you have to put in place. And it's that realization that you can't just go, I'm just going to keep hiring people and everything will be all right. It will to a level, but then you'll hit a ceiling. And, and that it's that out-of-the-box thinking. Because recruiters are taught to go fast, time kills deals.

So you'll shortcut everything. You're a recruiter, you will shortcut things, but you can't, you know, for each part of your strategy, whether it's client, sorry, staff attraction or the vetting of the staff whatever it might be, you've got to slow down and stop and work on a proper process. For example, if you're looking for staff, okay, so you're looking at hiring two people a month.

To get those two people. How many people do you have to interview? So let's say you've got to interview six people, or then you've got to find 12 good people to interview. Where are you going to get your 12 from? So then that's your first challenge. And then when you've got these people, okay. What's your strategy for winning the battle for talent over the other recruitment companies?

What's your process for from offer to acceptance. There's one of the businesses that we work with, and we got it down to so much cheaper like two out three offers got accepted. Which is brilliant in recruitment, but it's working on those specific things because the beauty is once you do it, once you've done it, so you've got your strategy for employee attraction.

Yeah. You, you'll finesse it, and you polish it and as it goes along. But once you've done it, that's your first building block and it's just like building a wall. You go chunk, chunk, chunk, chunk, and all those are foundations to grow. It's like you can't build a building on sand. It's got to be on a concrete foundation.

So as I do with the business, I work with, you build that foundation, so if you do want to grow, you can grow it easily and it becomes seamless and it becomes quite frankly, a piece of piss then. But the hard work is putting those things in place and that's the sea change where you've got to change your mindset, which is not a natural mindset for a recruiter, which is where it can be helpful if you've got someone in your business that is more of an operational style of person, operational thinker.

Because most recruitment business owners are recruitment consultants. So they have recruitment consultants' foibles, which is shiny new. You know, don't follow things through. There's, there's no completer finisher. It's always wants something different. Attention to detail crap, you know? So if you've got somebody that helps you with that, even if it's a non-exec that's going to give you the peer pressure to do those things, it's how to make your life easier rather than just trying to make everything hard.

So thinking smart, if you've got a good non-exec who'll say, right this month, the only thing we're going to do is work on the strategy for attracting people to work for your business. We'll spend two or three hours together, we'll brainstorm, we'll put together some bullet points and then that's done. So, and then next month, you could do something else.

As long as you do one thing but doing it right and doing it properly and it's in place, then you are on the right road there.

Sam/Ben: Really interesting. I'm guessing, you kind of mentioned a few of them there Rhys, a number of different processes to scale up to say 30 people when it gets a little bit easier. If you were to kind of select, cherry pick the most important processes that you tend to start with. Ones that are just absolutely integral. Could you categorize them in terms of where you would start with most business owners?

Rhys Jones: There you are. I felt I've been interviewed. Good job. The biggest barrier to growth for any recruitment is, is staff attraction and retention.

Sam/Ben: It's ironic, isn't it?

Rhys Jones: Yeah. Which is nail on head. It's like we're a fucking recruitment company. So it's attracting the right staff. It's getting them to join the business and then it's retaining them. So those are the cornerstones. You know, I've got an obsession with marketing, which we share because obviously you are brilliant at marketing. If you make your environment an easy place to make money, kind of helps the other two 'cause people want to come and work for you if it's an easy place to make money and they don't want to leave 'cause it's easy to make money. So that then is a separate bit, which isn't just marketing. There are other things too.

But if you make it as easy as possible for the recruiters to make money, then it's a win-win. They'll make more money. People want to join you and they're not going to leave. So the core of it's going to be how do you make it easy for people to make money and not just go, there's a CRM, there's your LinkedIn, off you pop.

It's like, how can we constantly make it easy for them and easy for them and it easy for them? And things in that will include culture. You know, it's not just, here's a new tech gadget or whatever it might be, but it's making it easy for them to make money. But then, like I say, you've got to have a good employee attraction strategy.

You've got to have a good selection strategy that you're not just taking people on because, a failed recruiter is really expensive. Cash, time and effect on the office culture. So you constantly, every time somebody joins your business, and they don't work out, you've got to look at them and go, right, what did I do wrong there?

Ultimately, it's my fault, I hired them. And bedded them into the business and they didn't work out. So was my selection shit, you know, was my coaching shit? There was something there that was wrong, fair enough if they weren't right for us. But you can't blame them 'cause you bloody chose them.

So it's constantly reassessing what you can do better. And going back to what you said, what's in my armour is, is that I'm never satisfied that something's good enough. You know, we've always done it that way. It's good enough. Bollocks, nothing's ever good enough. No, you can always do better. But, those are the three aspects, it’s the staff attraction, retention, and making your environment easy to make money.

Because growing recruiting businesses isn't rocket science. We'll leave that to the rocket scientists, but it’s easy to fuck it up. But it's having that humility, I think, to reach out to people who've got more experience than you to help you. Rather than trying to self-teach yourself. Because I did that for five years and I did all right then I had this ‘whoa’ moment when I went to Cranwell University and it was like, fucking, I can learn to be a businessman.

And then I just got a massive hard-on for going out and peer-to-peer learning, person development. Got a non-exec coach-like thing. He's, he's, it's like rather me try and work everything out. Christ, get somebody who's got more experience than me to teach me. That's the easiest way to do it, isn't it?

You employ somebody more experienced and smarter than you. That makes you the smartest person in effect, isn't it? If you are the smartest person in the room in your company, then you're doing it wrong.

Sam/Ben: Yeah. I love that, Rhys. I was going to, you just mentioned it's easy to fuck up. Have you seen any scenarios, Rhys, where they're like halfway through.

And they've done something that's fucked it all up. Is there like one thing that recruiters or business owners fall into the trap of, of like, they're on the way, they're halfway there, but they fucked it up doing X. Is there anything that you've seen that crops up time and time again?

Rhys Jones: Lots.

Overconfidence. There's self-belief, but there's overconfidence where you have a run, say you taken half a dozen people all work out and you think, piece of piss. I'll take another six. And you just think it's going to work. So overconfidence is a killer and taking your eye off the ball with cash.

You're looking at placements on the board, but what you're not doing is necessarily seeing the cash that's coming and you're spending too quickly. It's understanding that you use money to make money, but a business without money's like car without petrol. So spinning those plates; cash management is essential, not being overconfident.

I think those are the two big ones, really.

Making rash decisions and trying to grow too fast or over confidence or becoming complacent. That's another big one is once you start making money, you become complacent. And you take your foot off the gas in managing and coaching the people, you take your foot off the gas and you start lowering the bar for people that will join your business.

You know, you become a bit sloppy with the cash management. It's that kind of thing, which is why, again, it's helpful to have an external coach or non-exec or peer to keep you honest. I did that after, I forget what it was now. I think it's, maybe my, as I termed it, my Fat and Lazy period.

I was shitting cash, so, because I was shitting cash, I didn't care. So that meant I was just getting overconfident and everything was getting sloppy, but I didn't see it because we were still making loads of money. But underneath it, things were starting to get a bit sloppy and it's that diligence.

Sam/Ben: What were the telltale signs, Rhys, that those things were starting to crack. I'm really fascinated. You're shitting cash, as you say, but things start peeling away. What were the little signs that you looked for that were, or what were the little signs that stuff was starting to bend?

Rhys Jones: We started losing people that I thought were good. But realized there weren't, they were shit.

Sam/Ben: Isn't that a good thing then?

Rhys Jones: It's as I was saying earlier on, I got complacent with staffing up and I got complacent with management. So they weren't necessarily the best people, but they also weren't being managed properly.

So gradually we were losing people. They were a bit crap and that unnerves the office. Because when you start to lose people unnerves the office if you don't manage it properly. So the cracks are when I thought everybody was great and then it's like, oh, hang on a minute. 'cause numbers don't lie.

You start looking at numbers and going. I've had my head in the sand too long. These numbers are shit. So not the placement numbers. You should be looking at your underlying numbers. Now the basics, like number of interviews, number candidates, all your KPI stuff, and I was just getting a little bit sloppy with making sure people were hitting the numbers because the big number, the cash number was great, but it's these numbers that tell you three, four months, whatever, before it affects the cash, the things aren't going right.

Sam/Ben: I'm really fascinated, Rhys. You are obviously an expert in scaling businesses. You've done it very successfully, made up to 10 million, I think it was, a crazy amount. I want to give people a bit more of a reality check of what it takes to scale a business because I'm, let's just imagine I'm a solo recruiter, or I've got a small team.

It's ticking over nicely. It's profitable. Now I need to make it into something that is appealing to an investor. How much do I need to change as a person? Is it a lot more work? Do I need to shift my mindset? Is it a completely different ball game doing that, or is it something that's close to what they've been doing already?

Can you give people just a bit of a reality check of what it's going to take to do that?

Rhys Jones: Well, there's scaling and growing a business, but there's growing a business for sale and the two are kind of linked because if you build a business with a sale in mind, you'll have very strong key constituents in your business strategy that a would-be buyer would want to see like low staff attrition, great marketing, great culture, that kind of thing.

So it's having those in. But if you are really going to scale to sell, I think it's being smarter to know your limitations and knowing what you're good at, because I remember speaking to an MD once and he was feckless. Rubbish completer finisher, always late for meeting. I said, how on earth do you make so much money? And he just said, well, I employ people to do this stuff.

I have a great idea. And I give it to somebody else. And it's knowing what you're good at and focusing what you're good at, then hiring the right people. If you are going to take a business to a serious level, hiring the right people at the right time and a big dollop of luck makes a massive difference.

But it's also talking to somebody about what a would-be buyer would want to see in your business to make sure that you grow that into business as you go on, you can't retrofit it. We had a crap CRM system and I wasn't necessarily taking the business there, but I realized that was an issue. To retrofit people putting their candidates on, attributes and property was a bloody nightmare.

So it's understanding what a would be buyer would want to see and, and making sure that you follow that blueprint. Because that's the blueprint we do with businesses that we set up and grow. It's follow that blueprint. So if they do want to sell the business, they're going to get the best money for it.

And it's having those things in it as you go along. But as a business leader, it's maybe knowing when the time is right to get people in that are going to take full ownership of parts of the business that they'll take off you. And a phrase that I was told by my previous non-exec, you've got to let somebody else play with your train set.

Because I had this train set I built myself. I had these people coming along and he was saying, the problem is you don't like them playing with your train set. It's like you've got to let 'em play with it. You know, it's not yours anymore. If you really want this to grow, you've got to move away and trust people and empower them and give them responsibility 'cause they'll rise to it. And you can't do it all on your own. And it's removing that ‘I'm the centre of the world. I'm important to the business’. 'cause if you're going to sell the business, then the business needs to be able to survive without you. Otherwise I don't want to buy it. 'cause when somebody wants to buy a business, they're buying it off you.

If you are not there, and it's not working, it's not worth anything. So you've got to have almost semi exited that the business runs without you, which, from an ego point of view, sometimes it's difficult for people 'cause they want to be the hero all the time. And it's learning that and accepting that to be a really smart business people, you hire people smarter than yourself and you give them the control to make decisions that you won't agree with.

And accepting the fact that they know more than you or allow them to make the decisions. And occasionally they'll fail, but it's better than making decisions and getting something wrong, than being paralyzed to not make the decisions 'cause you are making all the decisions and then you become the blockage.

'cause if you make all the decisions, eventually you haven't got time to make decisions. So it's understanding how your role will change. Working with what you are good at in that role. 'cause it may be that, oh, I want to be a great strategist, but you may not be the great strategist. Maybe somebody else is better than that.

Or I’m great at the commercials. It's understanding what you're good at and hiring the right people at the right time. And there's a big dollop of luck.

Sam/Ben: That's really fascinating. Can we go a bit more into your story as well, Rhys I found that fascinating. Especially at the point where you sold your company and there was that weird period, and then you went to Thailand. We had a chat before this, so I kind of know that. But would you mind just explaining a bit of that story? 'cause I think there's a lot of lessons in that for other people as well.

Rhys Jones: Basically I got to the stage where I fell out of love with running my businesses. 'cause I was just running a business and I wasn't doing the things I enjoyed anymore. And I was striving to achieve something. But the problem is, once I'd achieved it, the motivation was gone. I felt like I'd achieved, so I was ready to go. So we were looking at selling the business, but it was getting more and more stressful.

It was getting the point where I said to my business partner, ‘if it’s not sold by the time I go to Thailand, hey, that's it. I'm out. I'm not doing it. And fortunately, by this stage, I'd removed myself from the business, so if the sale went through, I could walk out the door and literally the deal went through the day I went to Thailand, so I signed the deals, went to the office, got me cardboard box, got my Porsche model, you know, the pictures and all that kind of shit, and got it in the box, went home, sat there going ‘fuck, this is weird’.

Went out to Thailand, got twatted for two weeks, came back and I thought, this is great. So there for two, three weeks, I don't have to do anything. I can do whatever want, I'm my own man, da da da. And then suddenly it hit me like a sledgehammer for three weeks. I had no reason for being. And Monday was like, Sunday was like Saturday and there was nothing to do all day.

And I was used to being popular. I was used to making decisions. I was used to having the self-esteem of running a business. And then I became, it sounds dramatic, like a bit of a nobody. 'cause that was just me. And I went into really bad depression for about three months. Because I was used to being a hundred miles an hour.

But I stopped dead and I couldn't adjust to it. And it was Steve Peters’ The Chimp Paradox that I was reading that said that human beings need a reason for being, they need a vocation, that they need something in life. And I realized that was my problem. I didn't have any vocation.

I didn't have anything, and that's when I came back to the Davidson Gray idea of helping other business owners grow their own businesses. But what I learned from that is if you are going to sell a business, don't have this romantic idea that you'll sell it, lock the door, go off and live in a vineyard.

Because if you're that driven and that hungry to grow a business to that level, do you really think you're going to stop being driven and stop being hungry? Fuck, you’re still the same person. So if you're going to do it, slow down for staff. Start to remove yourself from the business day to day, so you're doing less and less, you're involved less and less in the office and sort of almost wean yourself off it.

You'd be surprised how many business owners sell the recruiting businesses and within 12 months they're doing it again. Because it's, be careful what you wish for. You guys are too young. But you know, when people used to work hard for retirement, you know, you get to 65 and you retire; the amount of people got to 65, retired and were dead within a year?

Because they worked their nuts off. And then they stop and go ‘who am I now? I haven't got an identity. I'm just an OAP sat at home. You know, I'm not anybody anymore. And it's amazing how that changed, which why I don't necessarily advocate selling businesses. I advocate getting to the point you can sell 'em should you want to, but then fall into a CEO style situation where you are involved in the business, but people run it for you.

But you still got the decision making. You know, you still got the flow of cash, because you only get between four and eight times profit if you sell your business. But if you've got an earn-out where you need to be in it for two years, you're not getting that much, but if you tie people in, it's your pension, but also kind of keeps you occupied while you find other things that you want to spend your money on, your time on, or whatever it might be.

And I've heard so many stories of people that have built really successful recruitment businesses, sold them, and then had either a worst depressive situation that I had or a very, very similar one, but lasted longer.

I don't know any recruitment business owners that have sold businesses, then just twatted about and just go and holiday all the time. There's a guy outside recruitment I know that does that. He's like full-time on holidays. The only person I know that does that and he's happy doing it.

Everybody else I know they want to go back to doing this something, whether it's non-exec or investing in new businesses, they need to use their brain. You've got to be driven and it's slowing down at a pace that you can handle because it's hugely stressful selling your business. So you're going to work your tits off to get to the point you can sell it.

Then when you're selling it, that's really, really hard work. So that's even more hard work. Then suddenly pop and it's gone. And it's not easy for people. It's one of those that you think, it's like they say, people who win the lottery aren't happy or win the pools. Well, the vast majority are, and that's because it's true.

You can't imagine why that will be, can you, you know. Suddenly, you don't have to work anymore. You've got loads and loads of money. You don't have to go to work. Why wouldn't you be happy? Well, it's just that's the way you’re built if you're a business owner. It's not always the case, you know, but my advice to anybody that's going to sell the business is what I said, which is try and move yourself out of the business that you're not involved with it.

So you're kind of getting used to slowing down and not necessarily being involved, and better still probably not necessarily sell it.

Sam/Ben: Interesting. What size do you think you can do that, step away and still have a good income? I know that's relative to how much you want to earn, but like, do you think stepping away at like 30 heads is, you know, you could live off that for years to come.

What's your opinion in terms of the profitability, Rhys?

Rhys Jones: Well, I think a very pertinent point is how much you want to earn. because you know there's people, I know that aren't involved in the business earning quarter of a million pound, and they're quite happy with that.

You do need a critical mass, 'cause let's say for example, you've got 10 people in the business and you are removed from it. If you lose three or four, you're down to six. That's precarious. But there is a critical mass size. The smart thing to do is if you've got some real key people in the business, tie them in with some shares.

So they don't want to leave because they've got involvement in the business, they don't want to leave. So that's a very smart idea. It's difficult to say. Well, you've got to have multi-level management to a degree. You have managers of teams and then you've got to have above it managers of the managers.

So you'll need that for starters. So if you're looking at mass on that, you're probably looking at about 20 people. And that's a similar level if you want to sell the business because you can get an out of the blue trade acquisition of say, a five person business 'cause they want to move into a certain market.

They can't get into it. So it's cheaper to buy a business. But if you go into market, which we did, and you're going into a corporate finance unit and they're taking a business to market, the critical mass tends to be a lot bigger. So unless there's somebody really fancies your business, then you've got to go out to people looking to acquire businesses in general.

If they're looking to acquire businesses in general, they're looking for businesses that they know aren't going to fall apart and also can be scaled and are nice, safe bets. 'cause if you're buying a business, then, you know, you're not going to sell a business unless you get above a million for it.

There's no point in doing it. They're going to spend that much. What they don't want to do is have it in two years falling apart. So it's got to have a critical mass. It's got to have all the stuff lined up that you want: low staff attrition, so on and so forth. And maybe be in a market that they want. It's not as easy to sell business as you might think.

Corporate finance is the people that sell it got your corporate potential. They go, yeah, I've got loads of people. It's not as easy though. It's actually a lot harder.

Sam/Ben: If you were to start your recruitment business all over again, I know that's a big question, Rhys, if you were to start it from scratch, how would you do it differently in terms of scaling it and selling it on?

Is there any key things that you are like, shit, I would've done that differently. I would've done that differently. That would've made my life easier. And does anything come to mind?

Rhys Jones: Yeah, without a shadow of a doubt, it would be getting somebody experienced involved in the business very, very early.

I mean, what Davidson Gray do is we set up recruiters in business and we have a support structure. We have our operations team, we have a finance team, we have marketing. All the things that you need to make it as easy as possible to grow businesses, but if you don't go that route, it's still getting somebody involved that could be a peer or mentor or a coach to help you.

It's not trying to prove to the world you could do it on your own. That's a mistake I made. 'cause I'm an alpha, not as much as I used to be. I've calmed down a lot, but I wanted to prove - I had this chip on my shoulder, because I left school at 16 without any education.

And I want to prove to people that I was smarter. Dyslexia held me back a bit as well. But I just had this chip on my shoulder. I wanted to prove people I could do it on my own. And that wasn't the clever way to do it. I learned a lot. I would've made twice as much money, twice as fast with a fraction of stress if I'd had somebody alongside me to talk to.

And I'd have the humility to listen. Because it's not just having the person, you've got to listen to, you've got to take on board some of their advice rather than, what really pisses me off is when somebody asks you for advice and then they do it their way anyway. What’s the point in asking the question.

That's what I would've done without a shadow of a doubt, that is if I could have toned down my drive to prove I could do it on my own, reached out to people and listened to how to do it the smart way rather than doing it through sweat. 'cause I'm a very hard worker and you know, I'll put the hours in and I'm very, very driven. And you can be successful that way, but clearly if you've got that engine, but then you’re working smarter, it's just going to go so much faster and easier.

And that without a shadow of a doubt, that's the one thing that sticks out like a sore thumb. It took me five years to work that out.

Sam/Ben: Wow. Great bit of advice though. We're coming to the end of the pod Rhys, thank you so much for lots of golden nuggets in there. We always end the podcast with this question.

Cold calling in today's recruitment market. Is there a place for that? Is it a yes? Is it a hard no? What's your opinion?

Rhys Jones: Yes and no. I used to do a training course on warm sales calls. 'cause rather than going, ‘hi, I'm a recruitment consultant, I'm a specialist in your industry. Have you got any vacancies?

That's the last call you want to make. If you get a load of recruiters into a room and say let's all come up with all the warm calls. And by warm calls I mean things like, you got a lead from a candidate. You speak to a hiring manager to say, is anybody else in your business recruiting? You know it, it's looking for all the reason to ring some reference checks.

Brilliant new business calls. You ring somebody up and you reference check really hard, and they get to end it and they’re fucking exhausted, you know,   that's how thorough we are and the candidates we represent. How do you recruit? So it's coming up with lots of reasons to ring people.

So it's new business, but it's not cold. It should never be ice cold. It should always be, the reason why I'm ring you today is, you know, and there's got to be some sort of hinge, got to be some sort of warm introduction and it makes it more pleasurable. But also clearly the conversion of the number of calls to a success is much higher.

It can even be you're just ringing with a really, really good candidate because that could be a good reason. But if you get your team in a room, we got up to about 35 reasons. And 35 is a lot of reasons. So by the end of it you say, right guys, all you've got to do is do five sales calls every day and you'll never have a problem with getting vacancies.

Here's 35 reasons to ring people. All you've got to do is five, five out of 35. How hard is that going to be, and have the calls prepared the night before, so don't assume you're going to get through to the five. So get you 20 or whatever it might be, and then straight away, if you don't like doing new business, do the call straight away.

So you're eating the frog. Get it over and done with at the start of the day, do your five sales calls. Then you can get on with the other parts of the job that maybe you prefer. But providing you are doing those five calls that will be relatively warm, you'll get used to it. You'll create a habit and you'll get that warm feeling because you'll get success.

And if you create a habit and you get a warm feeling, then it's easy to keep the habit. Again, it's The Chimp Paradox that, if you are doing something and it gives you a bad experience, it programs your brain. You don't want to do it. So if your boss, whenever they say, well, can I have a word?

And every time they bollock you when they say, can I have a word? You go, oh, how come? It's experience teaches the brain how to react to circumstances that decides whether you enjoy something, look forward to or not. If you are doing these nice warm calls on a regular basis and at first you don't think you're going to like them, but you're doing these calls and you're getting an extra three or four vacancies a week and obviously your billings are going up 'cause of that, then it's no longer a task you don't like, you can look forward to it.

Sam/Ben: Pearl of wisdom. Mate, thank you so much for coming on. So much wisdom in there. You are a lovely bloke as well. It's lovely to get to know you and just thank, thanks again for coming.

Rhys Jones: We've spoken quite a bit on LinkedIn before we spoke, and then when I spoke to you two days ago, we had quite a good laugh.

Sam/Ben: Yeah, we did, mate.

Rhys Jones: Yeah, no, a lot of it is not broadcast-able, so you've got no soundbites and you want to play out a blue version, then you can use those.

Sam/Ben: Thanks Rhys.

Hey guys, thanks for tuning into this episode. If you enjoyed it, please don't forget to subscribe on YouTube and Spotify. Tune in for another episode next week and we look forward to seeing you again very soon.

Peace and love.