



Growing Pains

When evolving from a small firm to a larger one, do not forget the most important asset – your employees.

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Building a business is not easy, and aspects of growing a business that are often overlooked are the changing demands on human resources and recruiting.

Making sure your employees are happy as you expand your business is something worth focusing on.

There are a number of issues to consider to ensure that your employees are recruited, retained and developed in the most optimal way.

Formalization of departmental functions: It might be beneficial to have fewer people on staff and to outsource specialists as you grow, or, rather, to hire someone to do the job in-house right away. Depending on your business, the answer could differ in the areas of legal, compliance, human resources, recruiting, marketing and communications.

Culture: A culture is created top down. What is the accepted way of behaving or dressing? Entrepreneurs tend to hire people like themselves when they start out, but as a company grows, in many cases, the founder gets further and further from the hiring process. Culture in your workplace is ever evolving – make sure your culture works and the employees who are recruited fit into it. Cultivating relationships in the workplace that can foster and strengthen over time will be a benefit to all those employed.

Recruiting: Selecting the right person not only for the function, but also for the company, is critical. Finding someone who has the right experience but is also the right “fit” can arguably be the most valuable asset to your firm. The greater the focus taken in choosing the right employee, and growing your business with them, not just around them, will increase the focus that your employees take within your company – ultimately benefiting your business.

Dilution: There is a danger, as a business grows, to ask employees who were hired in one capacity to take on other, and different responsibilities. Unless the employee wants to broaden his responsibilities in the ways you are offering, that person is at risk of becoming ineffective, and no longer functioning at the capacity that he was brought in. Take care not to do this, as it may cause issues up to and including a difficult and stressful work environment -- not only for the particular employee, but for the people working around him.

Training: Training takes time, and is important, but it is often the one thing many growing small businesses do not have a lot of. Investing time in your employees and their distinct

roles will help to provide them with the adequate knowledge and talents that make them more confident, and more valuable to your business.

Mentoring: Even informal mentoring can build a camaraderie that makes your place of work more than just a place to go from 9 to 5 – but a lifestyle. Guiding your employees and creating a place that people enjoy spending their time in is a great way to expand quality of life. Knowing how to manage and counsel your employees is the key to a happy, healthy work environment, and more importantly, to the company’s life as a whole. The harder you work for your employees, the harder they will work for you.

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About the author...

Sandy Gross is the Managing Partner and founder of Pinetum Partners LLC, a retained executive search firm specializing in senior level search for hedge funds, investment banks and securities firms. Pinetum Partners also specializes in placing financial professionals across industries.

Prior to establishing Pinetum Partners, Sandy was the Head of Human Resources and Recruiting at Amaranth Group - a multi-billion dollar, multi-strategy hedge fund-Located in Greenwich, CT.

While developing her team, Sandy recruited over 100 people to Amaranth in less than a year - increasing total staff size to 250. She had recruiting responsibilities at all senior levels, which included highly sensitive hiring efforts for team lift outs, technology, operations and college recruiting. Working closely with the firm’s internal legal department and outside counsel she was part of the senior management team that developed new trading strategies that allowed for the expansion of operations in London and Asia. After announcing her departure from Amaranth to return to executive search, she was immediately retained to continue the recruitment efforts for the firm. Sandy began her recruiting career in 1997 with Spencer Stuart, a leading global executive search firm.

As a Director in their Global Financial Services Practice, she spent six years focusing on asset management, banking and e-finance. Additionally, she specialized in senior level search assignments for financial, business development and corporate development positions across other industries. Prior to joining Spencer Stuart, Sandy was a Vice President and Senior Client Manager for Bankers Trust Company’s mutual fund clients. Earlier in her career, she was the Director of Sales and Marketing for the FINS Group, an operations consulting firm dedicated to financial institutions which is now part of IBM.

Sandy began her career at Manufacturers Hanover, spending seven years in both New York and Los Angeles holding various management positions in money market operations and electronic banking. Sandy received her MBA from Pepperdine University and her BA from William Smith College. She remains a very active alumna for William Smith and resides in Greenwich with her husband, two daughters and two German Shepherds.