

Hire and higher

By Chris Betros

Executive Impact Feb. 28, 2011 - 05:00AM JST (3)



Vikram Shahani CEO Shahani Associates Ltd

TOKYO —

When the recession hit Japan in 2008, it also hit many executive recruitment companies whose clients stopped hiring. But some recruiters have managed to not only survive but grow by positioning themselves and adapting to the changing business environment.

One of those is Shahani Associates Ltd, founded in 2005 by Vikram J Shahani. This boutique firm services the recruitment needs of the banking and finance community in Tokyo covering banks, securities firms, asset managers, real estate and hedge funds. Shahani also offers corporate training as well.

Born in India, Vikram went to St Stephens College, Delhi University where he graduated in economics. In 1998, he got the chance to come and study in Japan on a scholarship. While in his second year as a student, he started doing part-time work for a small recruiting firm. That was followed by a few years at a global recruitment firm before he decided to establish his own company.

Japan Today editor Chris Betros visits Vikram at his Toranomom office to hear more.

How did you get started?

I had a contact at a big Japanese manufacturer and he was setting up a training unit and he called me to ask for help in finding a potential instructor for him. Soon I joined him for a year doing corporate training. I have retained that contract each year since. That was 2004. Anyway, a lot of my old recruitment clients were still in touch with me and asked me to help find people. So I decided to set up my own firm to do recruiting and training. That was 2005.

The executive recruiting industry has a mixed image, doesn't it?

I'm a strong believer that structure influences behavior. I don't think that people in this industry are fundamentally unscrupulous or that they are out to cut corners by choice. The way most recruitment companies are structured is very much the old caveman style. You wake up in the morning, grab your spear and go out and either kill or get killed. On the client side as well, the way a recruitment process is managed and the way communication is done with recruiters fluctuates highly. You've got some clients who really don't effectively get their message out, so recruiters don't always have the necessary information and don't necessarily give accurate answers.

I should add that there is this misperception, even among some recruiters, that we make people change their jobs. That's a fallacy. We just act as catalysts so candidates can make an educated choice.

How has the recession affected your company?

2009 and 2010 were good years for us. We are positioned in a fairly niche area. Companies are always hiring, maybe not openly or very aggressively. So what we saw in 2009 and 2010 was that on the one hand, our clients cut people, but on the other hand, strategically, they were shifting to new or other business areas where they were understaffed. Since we were engaging with really quality candidates, when clients shifted, we were well placed to advise clients.

What is your approach?

We keep in touch with our clients and stay focused on what they want, so that when they have a need, or a good candidate becomes available, we can bring them together. We're a bit under the radar and we like to stay that way. We know who we need to reach and how to reach that person.

Which companies do you service?

Our clients are finance companies, and there are always core areas where people are needed. For the insurance sector, we have the Insurance Group, which is run by my experienced and able colleague. It is part of Shahani Associates but is insurance focused.

How do potential clients know if you can help them or not?

I would say give us a call. If your needs are part of our core area (banking or insurance), we can probably help you. We are quick to let people know what we can't do. We don't set expectations which we can't fulfill. This is an important part of building trust. We know the industry and if we can't help a prospective client, we will be happy to recommend other recruiters.

What about from a candidate's point of view?

As a candidate, you should look to see if the recruiter really knows the client. The worst thing you can do is let a recruiter send your CV to a company where it goes into a drawer somewhere and never sees the light of day. A recruiter should be able to tell you about his client's organization, who the key decision makers are, what the interview process is, explain to you why the job has come about, what would be the risks of working there, the upside and downside.

How do you approach possible candidates?

As mentioned earlier, we do not advertise and prefer to stay below the radar. We know who we want to reach and do so discreetly and directly. Most of the people we call, in our focused areas, have heard of us. That makes the conversation a lot easier.

Is there much demand for foreign candidates?

The clients we work with hire based on skill sets, so if Japanese is required and there is a foreigner with the right qualifications, they'll consider him/her.

Tell us about your team.

We attract talent from multiple sources, including the industries we serve. Our team is highly trained and knowledgeable about the industries they service. We have our own unique best practices that deliver consistent results.

Are you confident about the Japanese economy?

I think Japan still has one of the most disciplined work forces in the world. It's no secret that Japan is facing a economic challenge but never say never. A mix of the right policies and their able implementation could assist in overcoming some of these challenges.

Are you planning to expand?

Yes, at the right time. We will likely remain committed to Asia.

What is a typical day for you?

I show up by about 8:30 to 9 a.m. We have a very open office with the feel of a trading floor, lots of information being exchanged. It helps me stay on top of things and make sure we keep our commitment to quality. I do spend a lot of time out meeting clients and candidates as well.

How do you relax?

When I can, I run, cycle, play squash or do yoga. Traveling and reading are a great way to refresh and refocus.

What frustrates you about doing business in Japan?

We are fortunate to have made client relationships that don't require us to have to deal with the opaque decision-making process you sometimes face with some companies in Japan. In addition, we also benefit from the upside of strong work ethics and commitment that you find in the Japanese workplace.