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THE WORTH OF AN EXCEPTIONAL HIRE

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Money has never been the reason many organisations fail or succeed. Amongst all the others resources available for corporate excellence, the human talent is the most critical. The worth of any talented workforce can never be computed in the currencies of the world because people generate value beyond the measurement of money. Quite a number of organisations know that even if they have all the money in the world to hire the best talent, there is still a mix of other ingredients that makes him a worthy hire.

In this article, I evaluate the five ingredients of hiring an employee as espoused by Arsenal Football Club's longest serving manager, Arsene Wenger. Arsene said, "The money is never a problem if you have to pay what is requested. The price of a player is down to four ingredients. One is the talent, two his age, three is how much you expect him to improve your team, and four his resale value. If he ticks all four boxes then the price is not that important. You have to find the player."

While answering a question on the purchase of Lacazette, he said "We do not talk about individual players. I told you already what the are the criteria for the price of a player but you could add one more: the identity of the buyer. When the buyer is English, it is true that it multiplies the transfer by two or three or sometimes by 10 because if for the same player an English club does not come in, he is worth five million. But if an English club comes he is worth 35 or 40 or 50."



1: Talent

An exceptional hire is one that has got the right compliment of education, personality, skills, experience and natural endowments. There are roles in the workplace that remain unfilled because the person with the required skill-set hasn't be identified. Recruiters should know that the remuneration of any exceptional hire is rated based on this principal element amongst others.



2: Age

The age of a new hire is very important in determining if he is exceptional or no. The older a new addition to the team, the shorter the time he will stay with the team. The older he is, the lesser the time he has to add significant and lasting value to the organization.



3: Influence.

An exceptional hire is one whose overall competence has a great impact on team performance. The effort of one employee can have a spiral effect on actions, behaviours, opinions, vision and experiences of others within the sphere of his influence. The worth of an exceptional hire is measured by the invaluable factor.



4: Cost of Exit

In soccer, it is referred to as the resale value; however in the corporate world, it is referred to as the cost of replacement. In soccer, if the resale value is high, then it will determine what premium to be placed on him at the time of recruiting. In the corporate world, the more difficult it is to replace such an individual, the higher his value profile.



5: The Identity of the Buyer

Organisations must make deliberate effort to position themselves as sought after for individuals with the skill set that they require to achieve their goals. The reputation of an organisation will determine the people it can attract. The worth of a company will determine the expectations of prospective employees.



Unveiling the Dimensions of Exceptional Hires



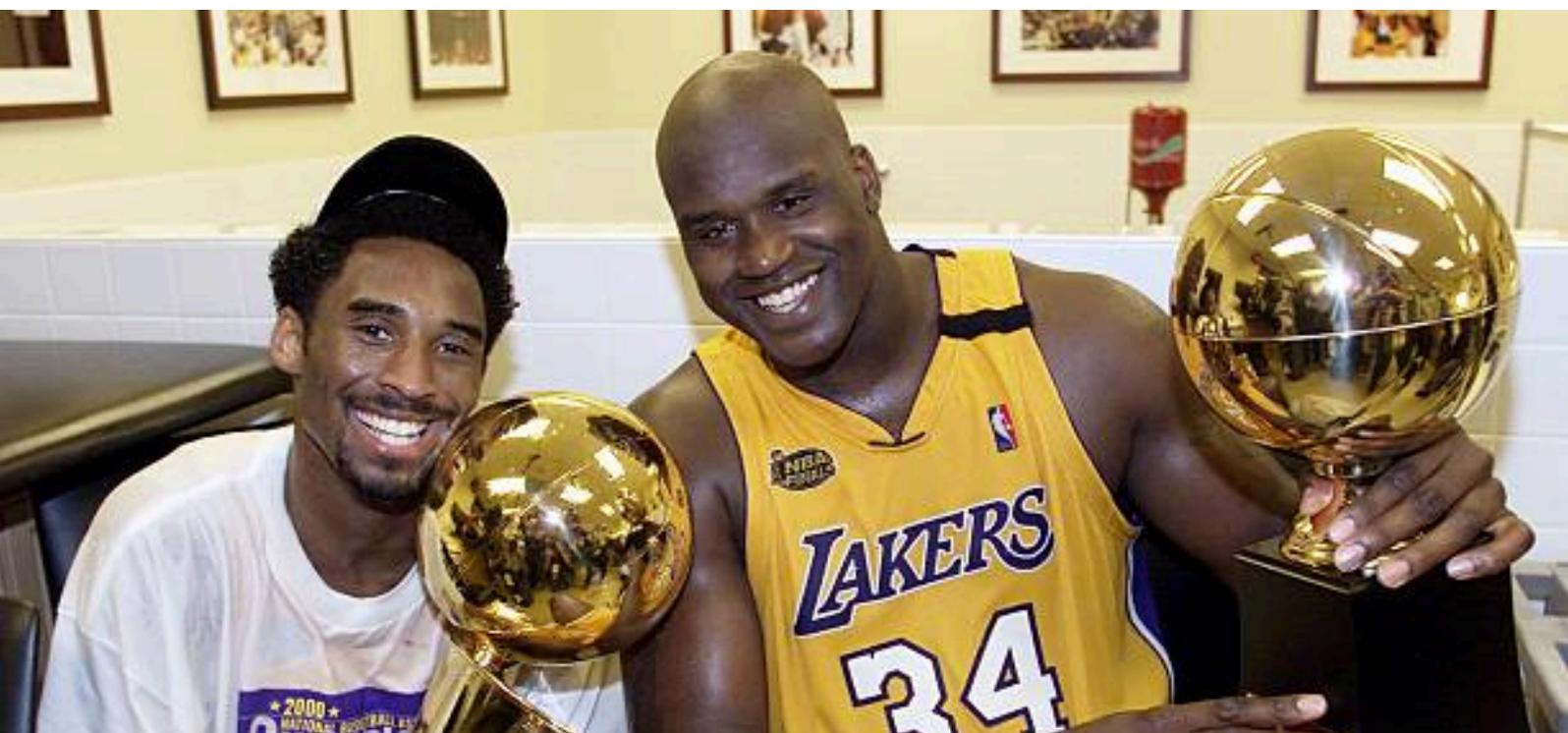
HOW TO INVEST IN THE PEOPLE

The contemporary workplace is so dynamic that the things considered vital today may be obsolete in the next few hours. This is due to the depth of talent available to organizations. The differentiating factor for organizations is not the money they have, neither is it the technology they can deploy, it also goes beyond the materials they can put together rather it is the competence of the people at work that gives the edge.

Dave Ulrich has shared 6 ways for this human talent to be fully maximised in any organization. He uses a style of B's to identify these offerings. I have reviewed these investment options in talent and put my thoughts around it with my own coinage of his B's; I use "Talent ..." :

1. BUY. Talent acquisition from outside the organization is one vital way of achieving corporate goal with a united workforce. You can also secure the services of key individuals within your firm but in different roles. An organization that wants to be a market leader must know how to bring stars to the firm for high performance. In acquiring talent, the least worry should be the cost of acquisition. What is important is the expertise and the contribution it will make to the improvement of the team and the achievement of corporate goals.

2. BUILD. Talent development begins with equipping. Most of the resources that lead to corporate success can be replicated safe for the human resource. This is because his skill set are unique to him in terms of deployment. To build a talent requires that you also envision the relevance of the employee to the corporate pursuit. In building talent, there must be willingness on the part of the employee to improve on his overall ability to achieve corporate results.



Talent Management Funnel



3. BORROW: Talent leveraging helps organizations achieve their goals. The quest for success depends on the utilisation of competences of individuals within and outside your organization. In the academia, opportunities for postdoctoral fellowships, sabbatical placements, and adjunct lecturing roles are examples of how you can leverage on other peoples rich resources to achieve your goal. In the corporate world, talent can be found by outsourcing, engaging consultants, collaborations with vendors, customers, suppliers

4. BOUND: Talent engagement is essential for organizations that want to excel. Companies that win know how well to deploy people through the spectrum of organizational activities and even to higher positions in order to maximise their competences and retain them for longer. Employers must keep their success pursuit clear before them and fit for their key talent to engage. Show your best staff that they have prospects in the organization beyond their current role. Employers must be keen to offer satisfaction to their employees. They should offer them the possibilities of greatness.

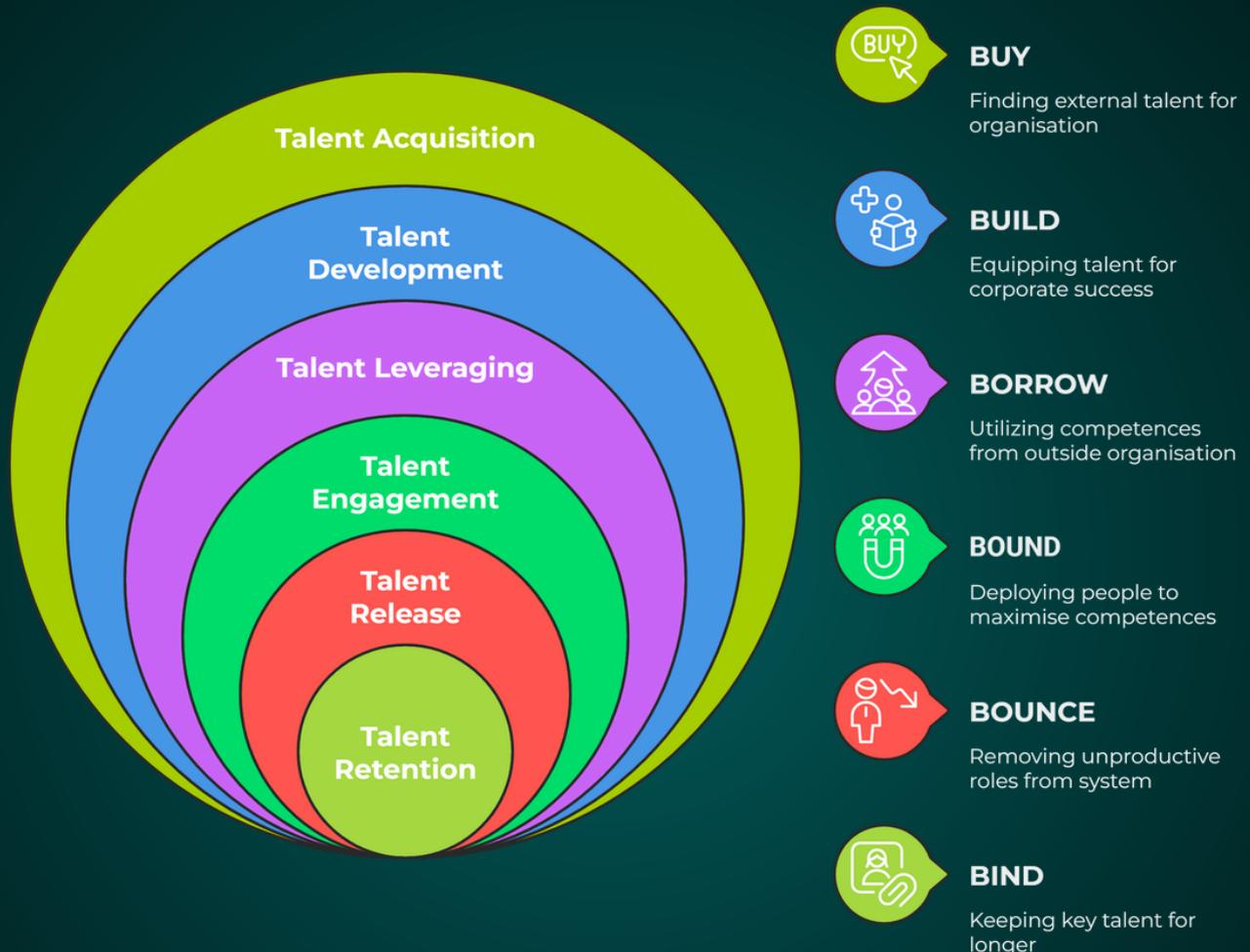


5. BOUNCE: "Talent release" is a term I have coined to express the obvious need to remove low-performing employees in the system. No organization wanting to take giant strides will entangle herself with employees that are like dead wood; they will affect the speed of accomplishment. Employers must know how to eliminate unproductive roles in the system. The assessment and appraisal system must be continuous such that you can rate performance over a period of time. However, job expectations must be clear to avoid unintended exits from the organization.

6. BIND: Talent retention is key for employees with high growth potential. Efforts must be put in place to ensure that contractual agreements are fair enough to keep for longer in the system.



David Ulrich Stages of Talent Management



Final Word

It becomes important that organizations take heed to how they recruit and appraise performance critically so that the rate of previously unidentified recruitment errors (P.U.R.E.) will be reduced. The cost of a P.U.R.E. can ruin a firm if care is not taken. Careful attention is also expected of recruiters when bringing in talent to the organization, they must be people that have culture fit as well. No matter how volatile, uncertain, complex and ambiguous the society may be, the human resource stands tall as an irreplaceable asset to every organisation.





Olumuyiwa Akinrole Oludayo

Profile for Dr. Olumuyiwa Akinrole Oludayo

Dr. Olumuyiwa Akinrole Oludayo is a transformative leader and consultant with a distinguished career across higher education, human resource management, and organisational development. His professional journey reflects an enduring commitment to influencing impactful change and advancing practices that drive growth and excellence at both individual and organisational levels.

With a strong foundation in academia, Dr. Oludayo has contributed extensively to higher education as a Member of Faculty for Human Resource Management, guiding the next generation of professionals and leaders. His roles as Dean of Students, Registrar, and Director of the African Leadership Development Centre have enabled him to influence institutional leadership and capacity-building across Africa, crafting learning environments that are centred on holistic development and resilience.

As a Research Fellow with the Chartered Institute of Personnel Management of Nigeria, Dr. Oludayo has made notable contributions to HR practice in Nigeria. His publications and development of frameworks have significantly shaped best practices within the industry, equipping HR professionals with contextually relevant strategies that address both contemporary and emerging challenges.

Organisations that engage Dr. Oludayo's consulting expertise benefit from a wealth of experience and a bespoke approach to people management. Through his work, he has supported a diverse range of organisations in optimising their talent strategies, enhancing leadership capacity, and creating resilient teams. His consulting work is marked by a commitment to solutions that are analytically robust and deeply aligned with an organisation's unique culture and objectives.

By partnering with Dr. Oludayo, organisations gain access to innovative approaches to talent development and organisational effectiveness. His strategic guidance encourages a culture of resilience, adaptability, and continuous improvement. His proven ability to integrate strategic insight with a people-centred approach makes him an invaluable asset for organisations striving for sustainable growth and a competitive edge.

In bridging the realms of academia, research, and practical consulting, Dr. Oludayo offers a holistic perspective that is both visionary and results-driven. His contributions go beyond enhancing performance; they cultivate lasting organisational value, enabling businesses to thrive through a stronger, more cohesive approach to human capital management.

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