



CASE STUDY

ANNUAL SALES INCREASE
USING PROFILEXT® &
PERFORMANCE MODELS



IBAIRD

Profiles  International
imagine great people®

ProfileXT®

Annual sales increase using ProfileXT® & performance models



AT A GLANCE

CHALLENGES:

- Selecting the right person for a complex and fast-paced job
- Matching applicants with culture and industry

SOLUTION:

- Utilize the ProfileXT® to improve the probability that new hires would yield high performers and to assist in developing the current and future sales team.

RESULTS:

Before implementing ProfileXT® the average annual sales increase per sales rep was \$169,409. After implementing ProfileXT®, annual sales increased to \$233,952 per sales rep. The ProfileXT® assessment increased the Bard Medical's Critical Care sales by \$64,543 per sales rep, a 28% annual increase.

Company overview

C.R. Bard was founded by Charles Russell Bard in 1907 as small distributor of an innovative new urological device. Over the next 100 years, C.R. Bard steadily increased its reach and command of medical devices, and has become a worldwide industry leader. Today Bard develops, manufactures, and markets vascular, urology, and oncology disease state management products with annual sales in excess of \$2.5 billion¹. Since its inception, Bard was built on the concepts of discovery and good salesmanship, characteristics that still drive its success today.

A sales person at Bard should thrive on its entrepreneurial atmosphere, high energy, and focus on community involvement and volunteerism.

Background

Profiles International began working with Bard Medical in 2008 to help improve the selection process and retention in Bard Medical's sales division.

In the fast-paced medical device industry, new products are continuously under development while existing products are constantly in redevelopment. Product lifecycles are short and employees have to be at the top of their game at all times. Selecting employees to sell products is a challenging task at best. It is not uncommon for people to believe that a top sales person can be successful in any company and thus base a hiring decision on one's performance at a previous employer. However, corporate culture plays an important role in determining a person's success in a given company. Moreover, selecting people who fit the type of product and business environment for any given industry segment cannot be done through interviewing and gut feeling alone.

¹ <http://investing.businessweek.com/research/stocks/financials/financials.asp?ticker=BCR:US>

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“The ProfileXT® created a fingerprint for top, bottom and average performers. The ProfileXT® generated a performance model for the sales team, and with this fingerprint, Bard could see what characteristics were most likely to correlate with high performance.”

The sales person serves as the expert of Bard's products; he or she must be able to present the product to doctors, surgeons, specialists, and upper-level administrators. Understanding of medical concepts, technology, and superior confidence is necessary when presenting ideas. In addition, a sales person at Bard should thrive on its entrepreneurial atmosphere, high energy, and focus on community involvement and volunteerism.

Find the right tool

Bard needed to find people who were a good fit for its unique sales roles. They needed persistent self-starters with the technical skills and behavioral traits that lead to top performance in their company. They also needed people with exceptional ability to interact with doctors and medical professionals.

Bard Medical has a long history of using profiling tools in its sales department but was finding that its current assessment tool was not predictive, meaning that it was not correlating with observable performance results in the field. When faced with this reality, Bard set out to find a profiling tool that could truly substantiate its claims.

Paul Murphy, Senior Vice President of Human Resources at Bard, took on the task of choosing a new profiling tool for the company. Murphy conducted an exhaustive analysis of the current profiling tools available on the market, but he was particularly drawn to the ProfileXT® because of the commitment he saw on the part of the Profiles International team. He struck up a relationship with Profiles account executives and recognized an immediate alignment of value systems between the two companies. Murphy was impressed by Profiles' rigor and commitment to proof-of-concept, both of which are core values at Bard Medical. He asked if the account executives would demonstrate his confidence in his products by introducing the ProfileXT® to Bard Medical through a conditional agreement. If the ProfileXT® proved to be effective, Murphy assured that he would bring the evidence to his superior and acquire the funding to use the ProfileXT® throughout the company. The Profiles team agreed without hesitation, knowing that Bard would soon see the measureable benefits of the ProfileXT®.

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Implementing the ProfileXT®

The Profiles team began by looking at what was going on at Bard from a selection and coaching standpoint. Their aim was to improve the probability that new hires would yield high performance, and to assist in developing the current and future sales team.

Bard Medical and Profiles International introduced the ProfileXT® assessment in the Critical Care sales department. The current sales team was asked to complete the assessment, which measured their individual characteristics and skills on a multi-dimensional scale. The ProfileXT® created a fingerprint for top, bottom, and average performers. The ProfileXT® generated a performance model for the sales team, and with this fingerprint, Bard could see what characteristics were most likely to correlate with high performance. Bard began immediately adjusting its hiring to match the ProfileXT® fingerprint, and as time passed, they saw a continuous sales increase. For future hires, Bard would review the ProfileXT® completed by job candidates and give preference to those whose profile aligned with the company's top performers.

Bard began considering the level of hiring match to the ProfileXT® fingerprint, and as time passed, they saw a continuous sales increase.

Sales team performance results

The evidence supporting the ProfileXT® was undeniable. Within 12 months, employee performance was climbing and sales were up from the prior year. Before implementing ProfileXT® the average annual sales increase was \$169,409. After implementing ProfileXT®, annual sales increased to \$233,952 per sales representative. The ProfileXT® assessment increased Bard Medical's Critical Care sales by \$64,543 per sales representative, a 28% annual increase. "We thought we were hiring good people before, but look at what the population was doing before and look what they are doing now" says Paul Murphy.

The numbers reflect a sales increase resulting from a post-ProfileXT® employee percentage of approximately 50%. However, given that sales were already up by 28%, a further increase is predicted to occur as the post-ProfileXT® group grows larger.

Due to the tremendous success in sales, Bard began to expand its use into other departments. Soon, the ProfileXT® was being used in five of six departments in management and leadership positions as well as sales.

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“Top performers were identified by the performance model 7 of 10: When compared against the initial profile for top performers of Bard, seven out of every 10 top performers aligned with the assessment profile.”

In addition to the Bard Medical business unit the following business units also use the ProfileXT®:

- Bard Access
- Bard Electrophysiology
- Bard Davol
- Bard Peripheral Vascular

Validation study

“In the medical industry, it’s all about proof of concept,” explains Paul Murphy. “All of our products go through a clinical trial process and we don’t intervene unless we know something works. Therefore it’s very exciting to be able to go through the same process with our profiling tools. We have been able to take something inherently subjective and demonstrate objective results.”

In 2010, the Bard Medical ProfileXT® assessment was validated to definitively test how well top performers in the company align with those projected by the ProfileXT®. The validation study gave Bard Medical the rare opportunity to measure the effectiveness of the ProfileXT® assessment in its sales department.

The study consisted of 37 participants with an even distribution of pre- and post-ProfileXT® hires. Of the 37 participants in the study, 13 achieved a Job Match Percentage of 85% or higher. In addition, seven of the ten top-performing employees met or exceeded the mark while only two of the ten bottom performers met the same mark.

1. Top performers were identified by the performance model seven of 10:

When compared against the initial profile of Bard’s top performers, seven out of every 10 top performers aligned with the assessment profile.

2. Bottom performers were identified by the performance model two of 10:

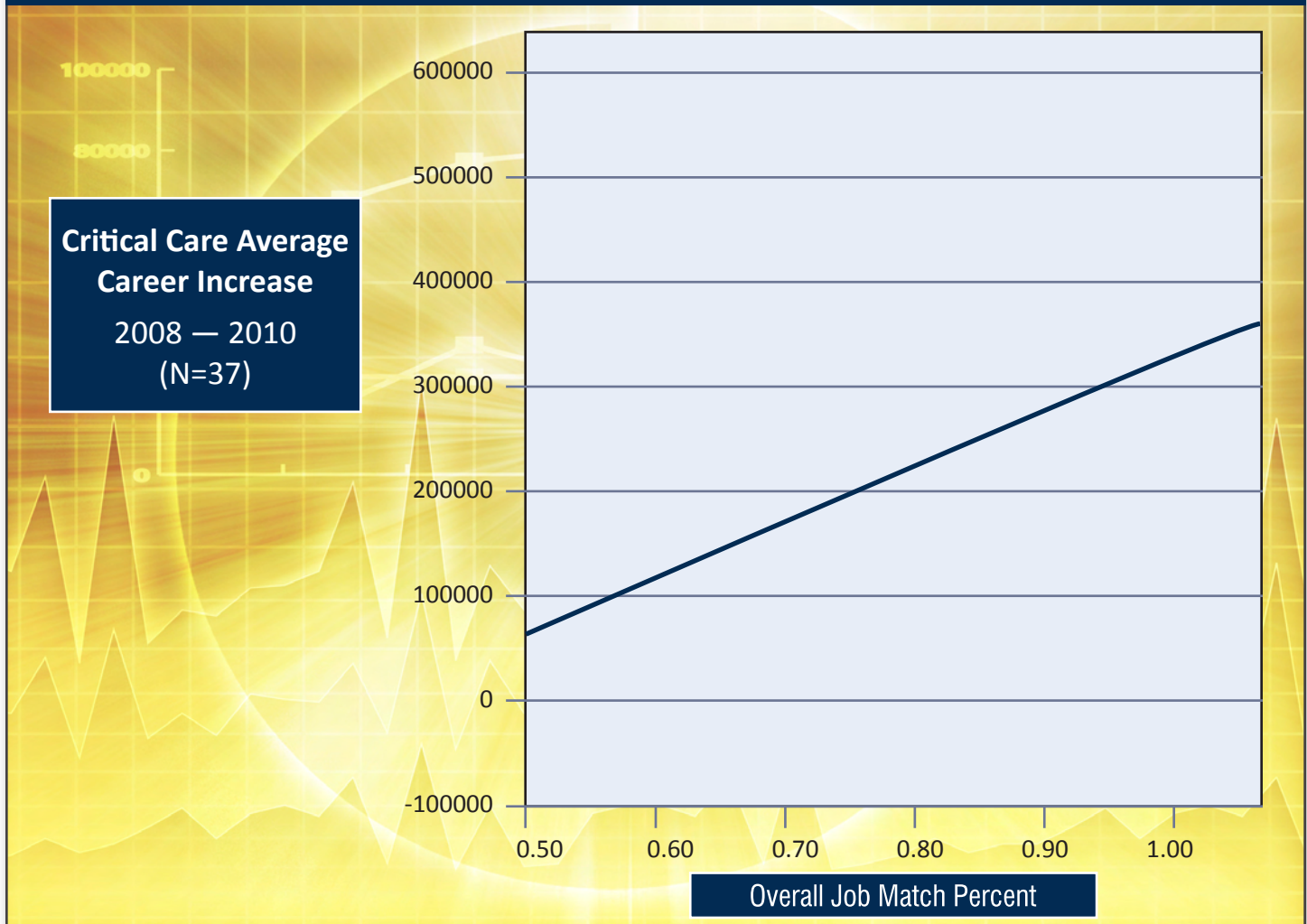
Only two of the 10 bottom performers were incorrectly identified as top performers.

The study showed a 75% accuracy and positive correlation of .42, well above the U.S. Department of Labor guideline.

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Correlation between Performance and Job Match Percent



The above graph indicates a strong, positive linear relationship between job performance (when measured by the average career increase from 2008 through 2010) and the percent match to the new Critical Care performance model. This means that the higher a person's percent match to the performance model, the greater the probability of achieving a high average career increase.

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QUICK FACTS

\$233,952

annual sales increase after
implementing the ProfileXT®

28 percent

Bard Medical's Critical Care
annual sales increase after
implementing the ProfileXT®

“The higher a person's
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The ProfileXT® (PXT) also allowed Bard Medical to identify employees who had potential to improve performance. The PXT provided actionable data for coaching and development to help underperforming employees reengage and increase performance.

Looking ahead

The assessment brought such success in the sales department that Bard Medical was compelled to use the tool in the new Program Manager position. The Program Manager is a new a company-wide position that oversees development and expedites time-to-market. Program Managers are selected from Engineers (Level 1 or 2) and the assessment tool is now being analyzed.

Summary

In 2008, Bard Medical sought to improve upon its existing employee assessment. Bard had been using employee profiling tools for over a decade. However, it wasn't until measurements showed that there was no correlation between assessment use and in-field performance that Bard Medical joined forces with Profiles International.

The relationship between Bard Medical and Profiles International was built on the unwavering confidence that Profiles' strategic account executives placed in the ProfileXT®. They assured the client that Bard Medical would soon see measurable results, and the company would adopt ProfileXT® throughout.

It was the validation of tools that attracted Bard to Profiles International; they were looking for a company that was committed to proving results. Before long, Bard Medical saw the dedication of Profiles International and became a believer in the ProfileXT®. Today, sales are up, performance is climbing, and Bard Medical is looking toward a promising future of stronger teams throughout the company.