

Recruiters gain greater financial stake in business as leaders issue shares to staff

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Specialist in driver, warehouse, manufacturing and social care recruitment, QS Recruitment is giving its staff more individual involvement in its growth plans by offering them their own stake in the company.

The firm has issued shares in the company to its long-standing staff to reward their historical success and is offering new hires the chance to earn a similar stake in the firm.

This comes at a time when the company has also announced plans to increase headcount by 80% over the next three years across its regional hubs following a management buyout of the business earlier this year.

Peter Gillespie, Managing Director at QS Recruitment commented:

“Throughout my career in recruitment one thing that just doesn’t make sense to me is the lack of equity that individuals receive in the company they contribute so much to. It’s far more common in other sectors to see staff have their own stake in the business as a result of seniority or tenure, but in recruitment it is not at all commonplace. We’re changing that at QS Recruitment and I’m pleased to now be in the position where we can facilitate this.

“As part of the management buyout earlier this year, we gave huge consideration to how we could best involve other key members of the team in the ownership of the company. We reviewed a variety of schemes, each of which would promise some form of future reward against the achievement of individual future objectives. In the end, we decided that we didn’t want our colleagues to simply feel that they were part of our vision, we wanted them to know it. We also wanted them to benefit directly and immediately from whatever financial success they helped us to create. So, we ring-fenced a proportion of the shares in the company to be issued directly to key team members, from Senior Consultants upwards.

“This means that they will immediately benefit – just like all the other shareholders – from any dividends paid by the company and – in the longer term – they will reap the rewards from any increase in the value of the company. We still have a significant amount of shares remaining in that pool, that we will continue to issue to existing and new team members who make themselves key to our future success.

“The crucial element in our approach is to not just give people a chance to personally share in the rewards of our future growth, but more importantly, reward and recognise those that have contributed to our journey so far. It shouldn’t just be the business that benefits from success, but the Consultants and Managers themselves, which is why we’ve taken the step of giving our staff this direct reward. We’re not taking an individual performance-based approach where employees have to achieve a set target to be given a financial reward.”

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