

A Guide to Opening an Office in NYC



Introduction

Opening an office to the United States is an effective and important way for a high-growth business to expand its global reach and tap into new markets. When deciding on which city to build your US headquarters in, there are several important factors to take into account, and in our opinion, New York City is the best choice for international tech startups for several reasons.

First is the quality and quantity of talent. As the biggest city in the United States with almost 9 million people, New York attracts people from all over the country that are looking to join in on the electrifying, entrepreneurial, and fast-paced spirit of the city. New York can be expensive in comparison to its surrounding cities like Boston and Philadelphia, and some startups that we have worked with at first felt inclined to set up shop in those cities because of this. But Boston has 7% of the population that New York does, Philadelphia has 17%, and both are inconsequential when it comes to tech investments.

Another factor to consider is the proximity to Europe. San Francisco is seen as the #1 tech hub in the US, but it is a 12-hour flight from London, while New York is half that. Additionally, New York is starting to give SF a run for its money in regards to Venture Capital investment. In fact, in the 2018 Global Startup Ecosystem Report, NYC came in second place across the world for its startup ecosystem, which is valued at \$71 billion. Also, NYC's tech sector has experienced nearly 60% growth this year, outpacing San Francisco and all other cities. In fact, a recent study by the commercial real estate firm Savills ranked New York as the world's best tech hub due to office-space pricing, access to housing, salaries, and investments.

At Captivate Talent, our goal is to help growth-stage tech companies in NYC attract, hire, and retain top talent while taking a consultative approach to scaling and hiring strategies. Whether it's sourcing the top employees to build your team, or assisting your company's transition into a new job market, we go above and beyond to provide clients with the resources they need. With over 30 years of combined experience, we have helped numerous international companies set up shop in NYC, and have learned a thing or two in the process.

We pooled together our knowledge, surveyed a diverse pool of tech candidates, and spoke to some of our favorite industry experts to create a comprehensive guide to everything you need to know about seamlessly opening your first office in NYC and how to attract, hire and retain talent there.

This guide is an all-encompassing resource to help you navigate the rocky waters ahead. And of course, our team at Captivate Talent is here for any recruiting assistance you need. Together, we'll have you prepared to conquer the Big Apple.

Table of Contents

1. Attract Talent

- Breaking Into the Market
- Compensation
- Strong Leadership
- Location, Location, Location

2. Hire Talent

- Candidate Experience and Hiring Process Guide
- Cultural Nuances

3. Retain Talent

- Culture
- Company Mission
- Opportunity for Growth
- Benefits & Perks
- Employment Laws and Guidelines
- Conclusion

Attract Talent

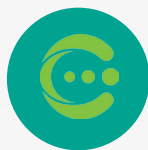
BREAKING INTO THE MARKET	6
COMPENSATION	7
STRONG LEADERSHIP	10
LOCATION, LOCATION, LOCATION	12

BREAKING INTO THE MARKET

As the largest urban economy in the United States, NYC is a robust, diverse, and competitive market and acts as the nerve center to industries such as Finance, Media, Retail, Real Estate, and Health Care. Because New York is at the forefront of so many industries, this is a great B2B market for startups to target. As stated, even the tech industry, which for years Silicon Valley had a monopoly over, is rapidly becoming one of the most prominent sectors in NYC thanks to the burgeoning tech startup scene in NYC—what some are calling “Silicon Alley.” However, as more and more companies continue to open up shop in NYC trying to get a piece of the action, it’s only getting more competitive.

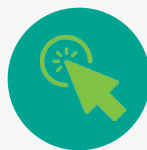
As a new company with no brand recognition in the most competitive city in the world, it’s essential to market your company, especially if you’re trying to attract top talent. Remember, while your company may be well-known and hold clout in your own country, if it doesn’t have a presence in the US, chances are no one’s ever heard of it. That’s why marketing will play an essential role in your recruitment process.

Here are some effective methods for marketing your company to talent:



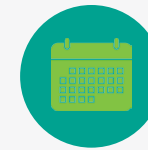
Use a Recruiter

A recruiter has a vast network of people that they can tap into and trusting relationships with candidates that they can leverage to encourage them to speak to an otherwise unknown company. You should also make sure to use a recruiter that is knowledgeable of the startup market in NYC and the challenges that you face, (cough, cough... us).



Career Websites

Career-focused websites like LinkedIn and Glassdoor are simple (and mostly free) ways to establish your brand’s digital presence. Make sure you have complete profiles on both these platforms that provide an in-depth look at your company’s history, achievements, and what it’s like working there.



Tech Events & Groups

Job fairs are the perfect venue for connecting directly with potential employees and integrating your company into your new community. Some of the top NYC job fairs for the startup world are:

- AlleyBoost
- NYC Startup Job Fair
- NYC Uncubed
- NYC TechDay
- Propelify

“

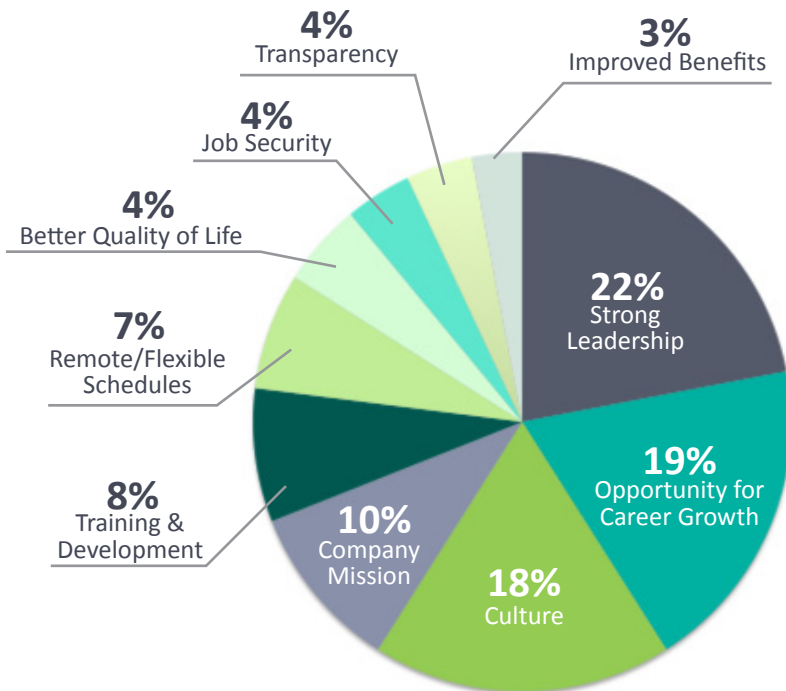
Having one or two customers in the US doesn’t mean you will have success from day one. Be thoughtful in your talent and sales strategy and ready to invest both time and money to properly expand to the US.”

Jess Wilkeyson, Co-Founder, Alternate Route

COMPENSATION - SHOW ME THE MONEY!

Salary expectations in NYC are much higher from the rest of the world and other cities within the US. Predictably, 67% of Gen Z, 48% of Millennials, and 25% of Gen Xers said that salary was the most important factor to them when considering a job in our survey. Especially in New York, where the rent is high, the job opportunities are vast, and the competition is fierce, it is vital to make sure that you are offering a salary that is competitive with the market, or you will simply not attract the right talent. It is also important to note that New York salaries are 20-30% higher than the national average (but are on par with San Francisco and Los Angeles), so looking at an average US salary metric is not relevant. In NYC, there is also a minimum salary that an employer must pay an exempt employee: \$52,650 if you have less than 11 employees, and \$58,500 for 11 employees or more.

Beyond salary, we were able to narrow down the top factors that make a company genuinely competitive, based on our findings. Here are the top ten other aspects employees look for in descending order of importance according to our recent candidate survey:



New York salaries are 20-30% higher than the national average



We asked the question, "If two companies were offering you the exact same compensation, what would be your deciding factor in choosing which one you accepted an offer at?"

And over 40% of the answers included Leadership or Growth.

We have a detailed breakdown of the average range of compensations that we have seen in New York as of 2019 based on our competitive analysis of the market and actual placements that we have made here:

SALES	SALARY OTE	BASE BONUS/COMMISSION
Sales Development Rep	\$50-65K \$75-95K	60% salary 40% commission
Enterprise Sales Development Rep	\$60-75K \$85-100K	50% salary 50% commission
Account Executive	\$70-90K \$140-180K	50% salary 50% commission
Mid-Market Account Executive	\$80-110K \$160-220K	50% salary 50% commission
Enterprise Account Executive	\$120-150K \$240-320K	50% salary 50% commission
Sales Director (Contributor)	\$150-175K \$300-350K	50% salary 50% commission
MARKETING	SALARY OTE	BASE BONUS/COMMISSION
Marketing Coordinator	\$50-70k	100% salary discretionary bonus
Event Marketer	\$70-90K	100% salary discretionary bonus
Marketing Operations	\$80-90k	100% salary discretionary bonus
Content Marketer	\$70-90K	100% salary discretionary bonus
Content Marketer (Manager)	\$80-120k	100% salary discretionary bonus
Demand Generation Manager	\$80-110k	100% salary discretionary bonus
Demand Gen (Director)	\$110-150K \$100-200K	85-90% salary 10-15% bonus
Demand Gen (VP)	\$150-175K \$180-220K	80-85% salary 15-20% bonus
Product Marketing (Manager)	\$110-150K \$130-160K	80-85% salary 15-20% bonus
Product Marketing (Director)	\$130-175K \$150-180K	80-85% salary 15-20% bonus
Product Marketing (VP)	\$150-180K \$180-220K	80-85% salary 15-20% bonus
Head of Marketing	\$150-180K \$180-220K	80-85% salary 15-20% bonus

Continued breakdown of the average range of compensations that we have seen in New York as of 2019 based on our competitive analysis of the market and actual placements that we have made here:

CUSTOMER SUCCESS	SALARY OTE	BASE BONUS/COMMISSION
Account Manager	\$60-70K \$80-100K	70% salary 30% commission
Sr. Account Manager	\$80-100K \$110-120K	70-80% salary 20-30% commission
Enterprise Account Manager	\$90-120K \$110-150K	70-80% salary 20-30% commission
Customer Success Manager	\$70-80K \$80-90K	70-80% salary 20-30% bonus
Senior Customer Success Manager	\$85-100K \$100-120K	70-80% salary 20-30% bonus
Enterprise Customer Success Manager	\$90-120K \$110-150K	70-80% salary 20-30% bonus
Implementation Consultant	\$70-90K \$80-100K	85-90% salary 10-15% bonus
Implementation Manager	\$80-100K \$95-120K	85-90% salary 10-15% bonus
Director of Implementation	\$100-130K \$120-175K	85-90% salary 15-20% bonus
Solutions Consultant	\$80-90K \$90-110K	85-90% salary 10-15% bonus
Solutions Lead	\$90-110K \$110-140K	85-90% salary 10-15% bonus

LEADERSHIP	SALARY OTE	BASE BONUS/COMMISSION
SDR Manager	\$ 95-135K \$140-1950K	70% salary 30% commission
Director of Inside Sales / Sales Development	\$125-150K \$250-300K	50% salary 50% commission
Sales Manager/Director	\$135-165K \$270-320K	50% salary 50% commission
VP of Sales	\$180-240K \$300-400K	60% salary 40% commission
VP of Marketing	\$175-225K \$210-270K	80% salary 20% bonus
VP of Customer Success	\$175-200K \$200-250K	70% salary 30% commission + bonus
SVP of Revenue / CRO	\$250-350K \$450-600K	65% salary 35% commission + bonus

STRONG LEADERSHIP

Having stable leadership at a company is vital for the obvious reason that it drives the success of the business. But did you know that it's also one of the best assets your company can have for recruiting people? According to our survey, strong leadership at a company was the most significant aspect of a job after salary. And not surprisingly, **poor leadership was the top reason that 47% of our respondents were unhappy while working at a startup.**

Influential leaders instill confidence, inspire productivity, and create a positive work environment. Aspirational individuals join startups because they can gain more direct access to leadership and they crave mentorship. If a potential hire believes that they can learn from working with a strong leader that invests in them, they will be much more inclined to want to work there.

The best candidates want to work under people they learn from; someone they respect and trust. Sometimes companies promote "top performers" with no previous management experience, but a good employee does not always mean that they are fit to manage. Managing is an entirely other skill that not all people naturally possess. To ensure your company has a strong leadership team, try implementing some of these ideas:



Executive Coaching

Leadership is a skill that not everyone is born with, but it's definitely something that can be taught. Set your executive team up with coaches who can train them to lead effectively, there are several great companies out there that provide this service like our partner, I/O Coaching.



All-Hands Meetings

All-hands meetings are a fantastic tool for effective leadership. They allow leaders to connect with employees in an informal setting, boost morale, give recognition, discuss the reasons behind certain decisions, and address issues. It's the perfect way to provide transparency, trust, and accountability--all essential components of good leadership.



One-on-One Meetings

As stated, having direct access to your leader on a small team is a significant reason why a lot of people want to work at a start-up over a larger company. Not all employees think and work the same way. A truly effective leader will take the time to get to know each employee and learn what motivates them, what they're struggling with, what their strengths are, and adapt their management methods accordingly. Employees will feel more valued, heard, and supported in the process. As recruiters, the lack of this is one of the top complaints that we receive from candidates that are looking to leave their jobs.



Understanding the difference between management and leadership is crucial for building an engaged team. Especially at fast-paced startups, having strong leaders is key. Leadership is not something you do to people, it's something you do with people, and something that can absolutely be trained and developed."

Nikki Goldman, Executive Coach and Founder,
I/O Coaching

Impactful Leadership

While there are several different styles of leadership, impactful leaders all tend to share the following qualities:



Provides clear, consistent communication



Inspires and motivates employees to do their best work



Promotes a positive and constructive environment



Delegates efficiently and effectively



Leads by example



Supports, teaches, and empowers their subordinates to be successful on their own



Takes the time to check in with employees and demonstrate that they are investing in them

LOCATION LOCATION LOCATION

Opening your first office in the US comes with a ton of decisions, but the first—and possibly the most important—is where you want your office to be. NYC is a great place to open an office, but it's a huge city that can be hard to navigate at first. Luckily for you, we know the ins-and-outs of this city as long-time residents. Here are some insider expert tips to help you settle in:

GETTING AROUND

NYC is a “walking city,” considering that the majority of people don't have cars. Here is a breakdown of the most popular modes of transportation:



Subways

Open all day and night, the subway is typically the fastest and most efficient form of transportation around the city. Because of car traffic on the streets, most people use the Subway to commute every day. The current subway fare is \$2.75 per ride with a MetroCard and an Unlimited Monthly ride is \$127. You can buy a MetroCard at any kiosk inside the subway.



Buses

Buses are a great option if you're traveling between the East and West sides, as few subways go across town. The current bus fare is \$2.75 with a MetroCard.



Taxis

If you decide to forgo public transportation, there is never a lack of taxis to take. Stick with the official metered ones (the yellow and green cars) to ensure you are receiving a legal ride. Also, taxis have a light on the top of their car to signal they are available. So don't get confused if a taxi with its light off passes by you when you're trying to hail one. Taxis also have a shift change from 4-5 PM, so trying to get a taxi during that time is very difficult. Lastly, when going to the airport, taxis have a flat fee of \$52 plus tolls to JFK. If traveling to other boroughs from Manhattan, there is also usually a toll added to the total for crossing a bridge or going through a tunnel.



Ride-Sharing

NYC allows companies like Uber and Lyft to operate within the city, so you can always request a private car or a shared ride. Note that because of NYC regulations, Uber and Lyft rides are higher than in most other cities in the US and the minimum fare for an uberX is \$7.00. Surge pricing during rain and rush hour can also be quite high. Via is a NYC-specific ride-sharing app that offers much lower rates drivers only pick up passengers along main thoroughfares, so you will typically have to walk one to three blocks to your pick up point. Most Via rides in Manhattan do not exceed \$10. However, Via is not the best option if you are in a rush.



Bikes

With the introduction of CitiBikes, biking has become a more popular mode of transportation in NYC. However, while the city has been adding more bike lanes over the past few years, it is still not as bike-friendly as many other cities, and it can be quite dangerous as most people getting out of cars have not yet learned to look for bikers before they open the door.

NEIGHBORHOODS

New York City is comprised of dozens of vibrant neighborhoods that all have unique qualities and personalities. The best place to live might not necessarily be the best place to have an office and vice versa. Therefore, we broke this section down into two sections, the best places for an office and the best places to advise an employee that is relocating to live.

WHERE TO OPEN AN OFFICE



Location

Your office should be in a central location that is close to numerous subways so that it's easy to get to no matter where your employees live. While it may be tempting to want to open your office in one of the hot, trendy areas, it may not be the smartest business decision. Many of these neighborhoods may have cool shops and restaurants, but they aren't always in the most convenient location, which could disqualify many potential employees commuting from surrounding areas. A lot of people that commute to NYC every day come from New Jersey, Long Island, and Connecticut and proximity to those main train hubs is important.



Surrounding Area

It's also important to be mindful of the surrounding area of your office. You're going to want to make sure there are ample options nearby for lunch and coffee since many New Yorker's grab lunch on the go and prefer not to go too far.

“

Choosing a central location is key for attracting talent, especially if the company plans to scale. The team should also be proud of their workspace and work environment. Find a space that aligns with your culture. Our members like the professional, friendly environment, and they like having terraces and lounges to work from throughout the day.”

D.J. Dashti, Founder, Workville

RECOMMENDED NEIGHBORHOODS TO WORK

The following neighborhoods meet the most needs and are the best places to open an office in NYC.

Financial District

- Majority of subway lines go here
- The financial capital of North America
- Tons of lunch options
- Brookfield Place and the Oculus have a ton of shops and restaurants
- Close proximity to the Ferry from NJ and Staten Island

Midtown North

(Between 33rd and 50th Streets)

- Easy to get to from all areas, including Connecticut, New Jersey, Long Island, and Brooklyn because it's near Grand Central and Penn Station
- All subway lines go here
- Bryant Park hosts movies in the park in the summer and a winter village with a full-size ice skating rink in the winter
- Ideally, you want to be between 7th Avenue and Lexington Avenue

Flatiron District

(Between 14th and 26th streets in between 6th Avenue and Park Avenue)

- Madison Square Park is a wonderful place for lunch and home to Shake Shack and Eataly
- Nicknamed "Silicon Alley" because of the high concentration of startups in the area
- Has the professional feel of Midtown but a bit more relaxed and hip

FAVORITE CO-WORKING SPACES

In NYC, the average cost of a shared workspace is \$750 per desk, which is a route a lot of growing companies go in the beginning. We've also listed some of our favorites below.

RISE

Flatiron - High-end place great for fin-tech startups. They have a wonderful coffee bar and a podcast booth.

Workville

Midtown - Great rooftop terrace a personalized boutique feel in sun-drenched space that will be focused on your success. It's also in one of the best locations in NYC.

Assemblage

NoMad - If your employees are yogis and you are trying to work in the health tech space this place is for you. They offer catered vegan lunches and meditation booths, but this comes at a premium cost.

Primary

FiDi - A harmonious space located across from the famous "Charging Bull." They have a fitness room with classes and a cool tea and coffee bar.

AREAS TO AVOID OPENING AN OFFICE IN

Brooklyn: While Brooklyn may be a fun and thriving borough, having an office there can be challenging to get to for many and may turn off potential candidates. Brooklyn is an almost impossible commute for candidates from Long Island, Westchester, Connecticut, and New Jersey.

SoHo: SoHo is definitely one of the cooler neighborhoods to be in, but with astronomical rent prices, finding an affordable office can be very challenging and there are limited affordable lunch options.

WHERE TO LIVE

It's no secret that New York is one of the most expensive cities in the world. As of 2019, the median rent for a one-bedroom in Manhattan is \$3,050. While this amount differs depending on the size, location, and numerous other factors, the reality is you're going to be paying a huge chunk of money, so you might as well like the area you're living in. Each neighborhood has its own individual vibe, culture, and benefits. The area that's right for you is a very personal decision and can depend on dozens of different factors and individual preferences. While we could write a whole book on the best places to live in NYC, we decided to narrow it down to some of the more popular locations.

Here is a comparison chart to break it down more simply:

	+	-
West Village	<ul style="list-style-type: none"> Trendy neighborhood with popular restaurants and bars 	Expensive rents
Upper East Side	<ul style="list-style-type: none"> Great neighborhood for families Reasonably priced rent 	Fewer subway options than other areas
Williamsburg / Greenpoint	<ul style="list-style-type: none"> Fun, young neighborhood with vibrant night scene Apartments are expensive but you get more space for your money 	Subways are often delayed or on a limited schedule
Long Island City	<ul style="list-style-type: none"> Up-and-coming neighborhood with growing culture Tons of luxury apartment buildings 	Fewer subway options than other areas
Hoboken / Jersey City	<ul style="list-style-type: none"> Spacious apartments that are much less expensive than Manhattan 	No access to MTA without having to transfer



Areas to avoid living in:

Midtown West/Times Square: While Times Square is one of the most famous areas of NYC, it is not a desirable place to live. It's loud, busy and overrun with tourists. Most native New Yorkers avoid Times Square at all costs.

Financial District: FiDi is very busy during the day, but a lot shuts down at night. Unless you work on Wall Street, living in FiDi doesn't make sense.

“

Considering how versatile each borough of New York City is, it can be difficult to nail down the absolute perfect apartment. To do so, you have to ask the right questions:

- Do I want space, or do I want to live in a flex?
- How many subway lines should I live next to?
- Will it be walking distance from a grocery store?
- Is it close to where I will be working?

The greatest thing about NYC is that you can always find the right answer and land upon an apartment that is suited to all of your needs.”

Shea Mena, Licensed Real Estate Agent, Domini

RECOMMENDED NEIGHBORHOODS TO LIVE

Hoboken/Jersey City

- Located along the Hudson River with iconic views of Manhattan
- Sometimes referred to as the 6th borough, a smaller city vibe with all the amenities
- Quick access to Manhattan by the Path, Ferry and the New Jersey Transit Buses, which go to Port Authority
- Affordable apartment prices, especially compared to other areas outside Manhattan, like Brooklyn
- Because it's in NJ, you don't have to pay an NYC City Tax
- Con: the Path has limited service after midnight and on the weekends and a taxi to Hoboken/Jersey City from Manhattan is \$35+

Upper East Side

- Very family-friendly and safe area with quiet, tree-lined streets and ample grocery store options
- Museum Row has some of the world's best museums like the Natural History Museum and the Met
- Close proximity to Central Park
- Reasonably priced apartments
- Con: the only subway lines are 4-5-6 and the Q, which only run along the Eastside, so getting to the Westside requires a transfer

Long Island City

- An up-and-coming neighborhood with high rise luxury buildings and reasonable rent prices
- Short commute to Midtown
- Amazing views of the Manhattan skyline
- Con: Because it's up-and-coming, there isn't that much of a restaurant or entertainment "scene" there yet

West Village

- Known for its beautiful cobblestone streets, brownstones and classic New York charm
- Amazing restaurant and bar options that are classic and famous
- Bleecker Street is one of NYC's best shopping destinations
- Close proximity to Riverside Park
- Frequent celebrity sightings
- Con: one of the highest-priced locations in NYC and typically small apartments in mostly pre-war buildings

Williamsburg/Greenpoint

- Young, artsy community with new warehouse-style buildings
- Tons of great restaurants and bars that have a "hipster" or trendy vibe
- Thriving music and late-night scene
- Apartments are typically priced lower than Manhattan and tend to be more spacious
- Con: subways can be limited during evenings and weekends, but the L runs all along 14th street in Manhattan and Bedford Ave (in Williamsburg) is one stop into Brooklyn from Manhattan

NYC Restaurant Suggestions

WHERE TO TAKE A CLIENT

SURF

- Grand Central Oyster Bar
- Aquagrill
- Lure Fishbar

TURF

- Del Friscos
- The Benjamin
- Keens
- Maestros

WHEN YOU IPO

- Per Se
- Eleven Madison Park
- Le Bernardin
- Peter Luger
- Masa
- Chef's Table

TEAM LUNCH

Shake Shack
NYC burger staple

Omar's
Mediterranean food

Blue Ribbon Sushi
Crowd pleasing sushi

PIZZA

NEW CORNER

- Sauce
- Rubirosa
- Speedy Romeo

OLD FAITHFUL

- Joe's Pizza
- John's on Bleecker St

ON THE CHEAP

Anything with the word
"Brother" in it....

- Two Brothers
- Three Brothers
- Two Bros, etc.

WHERE TO TAKE A CANDIDATE

BREAKFAST or COFFEE

Maison Kayser (Great coffee place
with seating and table service)

LUNCH

- The Smith
- Parker and Quinn
- Westville
- STK

DINNER

- Italienne
- La Pecora Bianca
- Dos Caminos

WHERE TO TAKE THE TEAM FOR A DRINK

Rio Grande
Don't have more than two
margaritas....we warned you

Brother Jimmy's
If you have visitors from
across the pond that want
to dive into some pure
Americana

Ace Bar
Dive bar in the East Village
with darts and Skee-ball

Oscar Wilde NYC
Large Victorian Style bar with
classy cocktails

Flatiron Hall
Beer hall near Silicon Alley

Ulysses
Fun bar on Stone Street in FiDi

Gallow Green
Beautiful rooftop bar in
Chelsea with greenery

Refinery Rooftop
Industrial-chic rooftop bar
with views of the Empire State
Building

OTHER FUN DINNER IDEAS

Carmine's
Classic old-world family-style
Italian restaurant on Broadway

Joe's Shanghai
Dim Sum in Chinatown

Momofuku
Very popular Modern Asian
chain, the Ssam and Noodle
bars are the best

Minetta Tavern
Celeb-magnet tavern in the
West Village with a French
bistro vibe

Puglia Ristorante
Italian restaurant in Little Italy
with live music where the
whole restaurant joins in on
singing

Hire Talent

CANDIDATE EXPERIENCE
AND HIRING PROCESS GUIDE
CULTURAL NUANCES

20

23

CANDIDATE EXPERIENCE AND HIRING PROCESS GUIDE

With an influx of new businesses constantly opening, there is certainly no shortage of jobs in NYC, giving workers the advantage in the job market. Although candidates typically have to bear the brunt of impressing an employer during the interview process, many hiring managers forget that the candidate is evaluating the employer to see if their company is a good fit for them as well. In a market where desirable candidates are receiving several offers, employers no longer have the luxury of not going above and beyond to impress candidates. Employers need to put their best foot forward, as every interaction you have with a candidate plays a role in their decision whether or not to take the job. This is particularly true during the interview process, and remember, the impression you make on one candidate is not limited to just that individual. If they have a negative experience, they may tell their network or write a negative post on Glassdoor.

Considering 66% of our survey respondents said that “they consider Glassdoor reviews in their decision-making process” and 25% make sure they read through them when interviewing with a company, making the interview process as positive as possible is essential.

When we asked our survey respondents if their interview experience impacted whether or not they were interested in a job, almost 100% of them said yes, and these are some examples of both negative and positive experiences directly from our candidates:

“Everyone I spoke with was very clear about company goals and what they are looking for. They seemed very in-sync about what they needed to do to achieve their goals. I was very impressed, and it made me want the job even more.”

“There was a major lack of communication and was told different things about compensation by different people. This experience spoke volumes about the company and made it easy to turn down an attractive offer.”

“

Candidate experience is so important, not only for the people you hire but also for those people you don't because they could become new users of your product or evangelists of your brand. While NYC is a large city, the Tech world is small and reputation matters.”

Julie Olsson, Recruitment Manager,
Captive Talent

Top 5 Tips on Conducting a Positive Interview



Here are our top five tips on conducting a positive interview, including personal experiences from our survey respondents that had an impact on them during their interview processes.

1 SMALL GESTURES. BIG WINS

“One company took me to a convention to test my networking skills. They really went the extra mile to make sure I was a great fit for the role.”

“They provided me with an Interview Welcome Kit, which I thought was so thoughtful and showed a lot about what kind of company they were.”

“The company took me to lunch, and that totally tipped the scales.”

Small gestures like introducing the candidate to the whole team, showing them around the office, or taking them out to lunch are little things that can go a long way in making the candidate feel special and valued.

2 BE HUMAN

“An interviewer once took a phone call during our interview. I felt so disrespected and immediately knew I wasn’t going to take the job.”

“One-way video interviews. These need to stop. It’s dehumanizing and frankly arrogant.”

Technology helps us optimize our days, but that’s no excuse to dehumanize the interview process. Show respect for the candidate by giving them your undivided attention. If you are taking notes on your laptop, be sure to tell them, so they don’t think you’re doing work.

3 DON’T BE LATE

“One company had me wait outside for 30 minutes and nearly forgot about my interview. This gave me a bad taste about the company before the interview even started”

You may have a packed schedule, but it’s essential to make an effort to show up to the interview on time. Candidates are taking time out of their day, just as you are, so it’s important to show them you respect their time. Also, be aware that many junior level candidates might not have the same flexibility as their senior-level counter-parts. You should be open to meeting outside of core working hours if hiring is your top priority.

4 COMMUNICATION IS KEY

“They provided feedback on how I could’ve been more competitive, and they communicated with me frequently, which made me feel like a priority to them.”

Transparency and communication go a long way during the interview process. Candidates really appreciate when extra efforts are made to keep them in the loop about timelines, next steps, etc.

5 TIME KILLS ALL DEALS

“I had the final round of interviews for my current position the day before Thanksgiving, so I assumed I’d have to wait several days to hear any news. Our company’s head of recruiting called me that night to let me know that everyone said it went great and they planned to make me an offer, simply because she didn’t want me to be anxious about it over the long weekend. That was so thoughtful.”

We are currently in one of the most competitive hiring markets out there and demand for top candidates heavily outweighs the supply. Don’t assume candidates are going to wait around for a hiring committee to make a final decision. Your hiring process and criteria should be defined before you start it to minimize delays and enable your team to make the right decisions.



ADDITIONAL INTERVIEW PITFALLS TO AVOID

1. Do not expect a candidate to put together a project, presentation, or demo before they come into the office and meet the team. The candidate needs to be sold on the company before investing time and effort into a presentation.
2. Do not sequester a candidate in a conference room for three hours and expect them to understand your culture. If culture is important to your company, make sure you put some time aside to give them a tour of the office and meet different team members.
3. Culture should be considered during the FIRST interview. No matter how good someone is, they should not be considered if they are not a culture fit. Save yourself and them some time by interviewing for culture first.
4. There are also several topics that are completely off-limits to speak about during an interview and will guarantee a negative experience for the candidate. Here are some topics to never ask about during an interview:
 - Previous Salary
 - Sexual orientation
 - Religious affiliation
 - Marital status

“

A top SDR or AE that is open to opportunities can be in a new role in as little as three weeks.”

Amanda Most, Recruitment Consultant, Captivate Talent

OFFER PROCESS

When sending an offer to a candidate, you need to send a whole package, not just an offer letter.

Here's what your offer package should include:

- Expected start date
- Salary and commission structure
- Signing bonus or discretionary bonus (if any)
- Benefits Information
- Company Policies

TYPICAL OFFER PROCESS:

1

Verbal offer made by the Hiring Manager or the Recruiter

2

Written offer with benefits and company information

3

3-5 days for the candidate to review before they sign

4

Follow up after they sign with starting/welcome materials to prepare them for their first day

CULTURAL NUANCES

Sure, there may be a McDonalds in every country and Beyonce may be a superstar worldwide, but just because American culture has spread across the globe doesn't mean that everyone is a pro when it comes American cultural nuances, where knowing the difference between chips and crisps can be crucial. Well, maybe not crucial, but still important. Even people from English-speaking countries may find some major differences in customs and language. To give you a sense, let's go over some everyday items that are called vastly different things in American English compared with British English.



See what we mean? Unfortunately, the differences don't just lie in the language, but behaviors as well. The good news is we broke down some of the top differences that are relevant to a working environment.

Giving Notice

In many countries, it's typical to provide one to three months' notice before an employee leaves. However, in the US, employees are only expected to give two weeks' notice when leaving a role. In addition, they are considered "at-will" employees, and no notice is needed to terminate them.

Change your 's' to 'z'

It's important to show that your company is assimilated and understands US culture, and one of the best ways to do this is through the language you use. All your written materials should be written in American English, from your website copy to job descriptions. If a candidate reads something and it's written in British-English, for example, it can come across as lazy and inauthentic. Also, we know this document was written in American-English, we thought we would be a bit cheeky. :-)

Directness

Americans are known for their blunt communication style. Other cultures that are prone to a more passive, understated approach, may be frequently misunderstood for their sarcastic humor or self-deprecating tendencies. To maintain clarity, it's important to try and be as direct as possible when speaking with Americans.

BRITISH

Chips

Crisps

Loo

Football

Biscuit

Dill Cucumber

Off-licence

Underground

Lift

AMERICAN

Fries

Chips

Bathroom

Soccer

Cookie

Pickle

Liquor store

Subway

Elevator

Retain Talent

CULTURE	25
COMPANY MISSION	25
OPPORTUNITY FOR GROWTH	27
BENEFITS & PERKS	28
EMPLOYMENT LAWS AND GUIDELINES	31
CONCLUSION	32

CULTURE

Your company innately has a culture, regardless of whether you're consciously creating one, or not. These days, most people spend the majority of their time at work, so it's more important that your employees are in an environment where can thrive. When choosing between two identical jobs with equal salaries and benefits, our survey respondents made clear that the deciding factor would come down to the company that has the best culture. One of the most common questions that employers receive from a candidate is, "what is your culture like?" So, it is essential to understand who you are as a company and what you stand for so that you not only attract the right fits but also disqualify the wrong fits. More than that, a negative culture will impact your ability to recruit for future talent longterm, as most people in NYC check Glassdoor before they interview at a new company. In short, your reputation and how you treat your employees matters greatly for retention and scaling purposes.

A culture that's positive, enthusiastic, transparent, and supportive can be one of your best recruitment tools because candidates are drawn to these characteristics. A great recruiting tactic is to have your best employees to write reviews on Glassdoor about working there. It's also a great idea to offer to jump on a call with a potential candidate that's in the later stages of the interview process about why you love working at your company.

COMPANY MISSION

Interestingly, 19% of our Baby Boomer survey pool answered that the company mission was the most important factor to them when considering a job opportunity, compared to 8% of Millennials.

To break that down, the Baby Boomer pool is now the VP and Executive level of candidates, while typically Millennials are still individual contributors and managers.

This is consistent with trends that we have seen interviewing candidates for these varying roles. For more experienced and senior candidates, they have plentiful options to make money and enough connections to find their own jobs. What will entice them to join a new start-up is the idea of doing something new, exciting, and innovative; it is your job to sell them on that dream. Having a clear sense of what makes your company different and how to position yourself in a competitive candidate market will separate you from the pack of other companies that are looking to hire top leaders. Once hired, if you have brought in someone that is fully aligned with your mission, they will inspire their own team and promote a sense of purpose. You cannot underestimate the power of a good mission, and every person at your company should have a clear idea of what that is.

“

The last thing you want is to miss out on great talent just because you haven't been able to clearly define and articulate why your company is worth working for and what your company culture is like.

Just as every business needs to clearly articulate its unique selling proposition, or USP, to get a customer's attention and loyalty, shaping and sharing a compelling EVP to get an employee's attention and loyalty is just as important.”

Robert Hicks, Group HR Director,
Reward Gateway

Positive Company Culture

Here are some ideas to promote a positive culture in your own company:



Promote Collaboration

A collaborative environment encourages strong teamwork, connectivity, and accountability, all of which are key ingredients for a positive culture. You can promote collaboration by having an open-floor layout, conducting video conference calls if your team is spread throughout different offices, or having regular brainstorming sessions. There are also some great tools out there, such as Monday.com and Slack, that provide platforms for team communication and collaboration.



Social Events

There's nothing like blowing off a little steam with your coworkers to create a sense of camaraderie. Having happy hours, joining sports leagues as a team, or having a volunteer day are great ways to get people out of the office and add some fun to their work experience. An employee-run event planning committee is also a great way to grant them ownership of their community and give them autonomy to do things that they want to do, rather than have it come from "above."



Company Values

Put your company culture into actual words by putting together a set of values that your company stands for. Not only will this enforce the environment you're trying to foster, but it weaves your culture throughout every facet of your company. Beyond that, your values can be an employer branding tool as well as a "gut check" in the interviewing process.

OPPORTUNITY FOR GROWTH

While Millennials may be known for their job-hopping tendencies, this may have less to do with their fear of commitment and more to do with a lack of opportunity for career growth.

Peter Baeklund expresses this sentiment in his famous quote:

CFO asks CEO: "What happens if we invest in developing our people and they leave?"

CEO: "What happens if we don't, and they stay?"

Hardworking, motivated people are always looking to improve their skills and advance in their careers. If their current job is a dead-end, they're not going to stick around, and quite frankly, you want to keep the motivated people around over the complacent. By investing in your employees and showing them there's a path for growth, they will feel valued, remain loyal, and be willing to work that much harder for you. To retain and attract talent, it's essential to empower employees to develop, both personally and professionally.



40% of our survey respondents said that a lack of career development was the main reason they left their job or started looking for a new one.

WAYS YOU CAN PROMOTE GROWTH:

Defined Career Tracks

Having clearly defined career tracks for the roles in your company provides employees with a concrete path to follow and assurance that there is potential for growth. Yes, start-ups are unpredictable, and there is a level of flexibility and agility that is needed for a person to be successful in one. But constantly communicating with your employee on where they stand and how you envision them in the growth of the company, as ever-changing as it may be, will go a long way.

Mentorship Programs

Both senior-level employees and those just starting out can benefit from a mentorship program. It's a great way to provide and receive guidance about how to navigate your career, learn skills, and expand your network.

Learning Development

Whether it's reimbursing employees for tuition to grad school, providing access to online courses like Udemy and General Assembly, or having training sessions within the office, investing in your employees' development is one of the most appealing attributes to potential employees. More than that, investing in their continued learning will keep employees at your company and also give you the ability to promote from within.

BENEFITS & PERKS

HEALTH INSURANCE

Benefits are one of the most essential components of any employment package; many consider them to be an extension of their salary in the US. According to ADP, benefits matter to millennials: more than 87% say benefits play a significant role in their choice of employer and 86% say that benefits play a significant role in their decision to stay with their employer. To be competitive, you need to offer a comprehensive benefits package that meets--if not exceeds--your employees' needs.

However, unlike other countries that offer free healthcare, the cost of healthcare in the US can be insanely expensive and people rely on their employer to receive benefits, as there is no universal government healthcare. For a while, the US was famously lacking in workplace benefits like paid time off, maternity/paternity leave and unemployment in comparison to Europe, but as New York is becoming an increasingly global city, benefits are starting to catch up and with unemployment at a historic low, a great benefit package could make the difference between a talented employee staying or leaving to find a better package elsewhere.

What are 'benefits'?

Let's start with the basics. Benefits are non-wage compensation in addition to an employee's salary and cover basic needs. In addition to medical insurance, they include paid maternity/paternity leave, paid holiday allowances, paid sick leave, unemployment benefits and commuter benefits.

What's my cost?

Your cost can vary depending on the types of plans and benefits you offer employees, but on average, companies pay \$400-\$600 per employee a month. If they have a family, this amount tends to increase.

“

As businesses continue to expand and compete for top talent, more of them are realizing the importance of a unified benefits and rewards strategy for their workforce. Only half of companies today have a benefits strategy in place; however, a significant number do not. As the workforce becomes increasingly mobile, and the drive for top talent gets tougher, a benefits strategy will be key in differentiating any employer's overall proposition.”

Kristen Whelan, Human Capital Management Consultant, ADP

TYPES OF PLANS

HMO Health maintenance organizations (HMOs): Provides coverage through an approved network of providers. Referrals are required to see a specialist, and out-of-network providers typically aren't covered.

PPO Preferred provider organizations (PPOs): Provides coverage for both in-network and out-of-network providers, but out-of-pocket costs are higher for out-of-network doctors.

EPO Exclusive provider organizations (EPOs): Provides coverage through an approved network of providers, but unlike an HMO plan, patients don't need referrals to see a specialist.

POS Point-of-service (POS) plans: Patients must have a Primary Care Physician, who coordinates their healthcare and can refer them to specialists both in- and out-of-network.

HDHP High-deductible health plans (HDHPs): These plans have a higher deductible than other plans, but once it's reached, the plan pays for 100% of your coverage.

KEY TERMS

Affordable Care Act (ACA): The Affordable Care Act is a law meant to improve the quality of health care while making it more accessible. The policy requires most individuals to have an insurance policy and prevents insurance companies from denying coverage due to pre-existing conditions.

Deductible: Your deductible is the amount you agree to pay before the insurance company starts covering a portion of your expenses.

Minimum Essential Coverage: The ACA requires that individuals must be enrolled in a health insurance plan that meets the minimum essential coverage requirements or pay a fine.

Open Enrollment: The period once a year when people can sign up for health insurance or change their current plan.

Premium: A premium is a monthly amount an individual has to pay for their insurance plan.

Anything else I need to know?

<50

If you have less than 50 full-time employees, you aren't required to offer healthcare benefits. However, it is highly recommended that you offer employees health insurance as this is a requirement for most candidates to consider the role. Plus, providing health benefits may make you eligible for the Small Business Health Care Tax Credit.

50+

If you have 50 or more full-time employees, you must offer minimum value health coverage or else pay a penalty, according to the Employer Mandate.

Build your benefit offerings

So what type of benefits should you offer? Use the following as a guideline for building your benefits offerings.

Health Insurance

Of all the benefits you can offer, health insurance probably ranks the highest in importance. Over a third of employees are worried about their healthcare coverage, a quarter said their coverage was worse than the previous year, and two-fifths expect their coverage will decline in the next 2-3 years. Employees expect robust health coverage options, and many companies now even pay the entire premium for employees. All health insurance plans should include medical, dental and vision. Many premiums significantly increase if you add dependents, so for employees with families, having options and a competitive package is something that is taken into consideration at the time of an offer.

Retirement Plans

Most people hope that their hard work pays off so that they can eventually retire. Offering benefits like 401(k) and matching programs are very appreciated by employees, and will not only set your company apart from the pack but make your competitive with larger F1000 organizations. Plus, companies with under 100 employees may qualify for a tax credit when offering a 401(k). Companies like Guideline and ADP have some really affordable options for growing companies.

Vacation / PTO

There was a day when two weeks used to be standard for vacation, and that day has come and gone. It is a well-known fact that workers are more connected than ever; very rarely does a day first start at 9:00 AM or stop at 5:30 PM. Many companies have noticed this shift in work/life integration and have become more generous with their vacation policy so that employees are truly able to unplug. If you want to be competitive in New York you have to have the mindset that 3 weeks is a minimum and you should really be striving for an unlimited PTO policy or a 4-week plan.

Maternity/Paternity Leave

In NYC, under the NYPFL Law, new parents who work for private employers are eligible for up to 10 weeks of partially paid maternity leave, and they are entitled to 50% of their average weekly wage. Additionally, under the Family and Medical Leave Act (FMLA), parents are allowed unpaid leave for reasons other than childbirth, such as caring for a sick child, spouse or elderly parent. This is classified as “general parental leave.” The US has no mandated paternity leave, however many companies offer paid paternity leave to new fathers to help attract and retain talent.

Perks

While things like health insurance and vacation days are pretty much expected, extra perks can be an effective tool when it comes to recruiting. Things like flexible working hours, Summer Fridays (please don't keep your team at the office to 6PM on a Friday in the summer!), and catered lunches are easy ways to make your employees' lives better and show you value them. Here are the top eight perks that employees love:

1. Ability to work remotely
2. Unlimited Vacation
3. Health and Wellness perks (on-site massages, office plants, gym discounts)
4. Travel (Everyone wants to post that pic on Instagram)
5. Summer Hours (Avoid the traffic out East or down the Parkway!)
6. Free Meals
7. Commuter Benefits
8. Company sponsored philanthropy/volunteering

Resources

There are many payroll and HR solutions companies that are great tools to outsource your HR, taxes and payroll and let the experts handle it. Many growing startups with no internal Human Resources person will utilize companies like ADP, Justworks, Sequoia One or TriNet.

EMPLOYMENT LAWS AND GUIDELINES

It's essential to be compliant with labor laws and we wanted to include some to be aware of. Please note The materials available in this guide and on this web site are for informational purposes only and not for the purpose of providing legal advice. You should contact your attorney to obtain advice with respect to any particular issue or problem.

Fair Labor Standards Act (FLSA)

The FLSA maintains worker's rights to minimum wage pay and overtime pay for over 40 hours of work per workweek.

New York City Salary Law

New York City Large Employers (11 or more employees) -

Minimum salary threshold \$1,125 per week (\$58,500 annually)

New York City Small Employers (10 or fewer employees) -

Minimum salary threshold \$1,012.50 per week (\$52,650 annually)

Workers Compensation

Workers' compensation is insurance that provides benefits and/or medical care for workers who are injured or become ill as a direct result of their job.

It is required in New York and can usually be obtained through a payroll provider like ADP, having employees in New York (and many other states) without workers compensation can result in heavy fines.

Equal Employment Opportunity

A policy that prohibits employers from discriminating against employees on the basis of age, race, color, creed, sex, religion, and disability.

Termination

In the US, most employees work "at will," meaning you can fire them at any time for any reason unless that reason is illegal, like discrimination. If an employee has a contract, you can fire the employee only for "good cause," the meaning of which varies state to state.

Here are some typical examples of "good cause":

- Poor job performance
- Violating company rules
- Threats of violence
- Endangering health and safety
- Insubordination

CONCLUSION

Now that you have the inside tools and guidance on how to best attract, hire and retain the highest quality candidates out there in this market, you're already miles ahead of the competition and are well on your way to building your dream team.

But despite your preparedness, there's no escaping that the hiring and scaling process is a tough one. We know first-hand how challenging it can be so before we sign off, we wanted to leave you with our company values that we apply to everything that we do, which we truly believe is our X-factor that separates Captivate Talent from the pack.



Never Give Up

Our clients never give up, so neither do we. We rise to challenges. When things get difficult, we don't back down so that we don't let down our clients or candidates.



Be Human

We recognize that career changes and hiring are emotional, life-changing events. We create an environment where we help people and companies fulfill their dreams and passions.



Trust In Transparency

We tell it like it is, to clients and candidates. That means we tell you what you need to hear, even if it is not what you want to hear. And we set clear expectations. We believe this type of honesty creates trust and builds relationships.



Maintain Positivity

A good attitude goes a long way. We always keep our heads high and see the silver lining in any situation.

CONTACTS IN ORDER OF APPEARANCE

Kristapor Giragosian

VP Americas
Cognism
kristapor.giragosian@cognism.com

Nikki Goldman

Executive Coach and Founder
I/O Coaching
nikki@iocoaching.com

Shea Mena

Licensed real estate agent
Domi
shea@hellodomi.com

Kristen Whelan

Human Capital Management
Consultant
ADP
kristen.whelan@adp.com

Jess Wilkeyson

Co-Founder
Alternate Route
jess@alternateroute.co

D.J. Dashti

Founder
Workville
DJ@workvilleny.com

Robert Hicks

Group HR Director
Reward Gateway
robert.hicks@rewardgateway.com



To get started launching your office in nyc contact:

Chris Gannon
+1 212 256 8441
cgannon@captivatetalent.com

WWW.CAPTIVATETALENT.COM