

# SELECTING A SEARCH FIRM

There are many good reasons for companies to use an executive search firm. Two of these reasons include gaining access to a larger pool of potential candidates and adding a layer of candidate evaluation and screening. This extra layer will provide objectivity to help mitigate the costly risk of a hiring mistake. The right search professional will help you navigate the process to a successful outcome.

When it comes to finding an executive, one size does not fit all. Your most important decision about the search will involve selecting the right partner to help lead you to the right candidate. Whether you are leading a Search Committee hiring a CEO or you're seeking a top executive or a key specialized technical resource.... choosing the right search firm partner will likely determine your success.

**This article will explore 6 factors to help you make the right decision.**

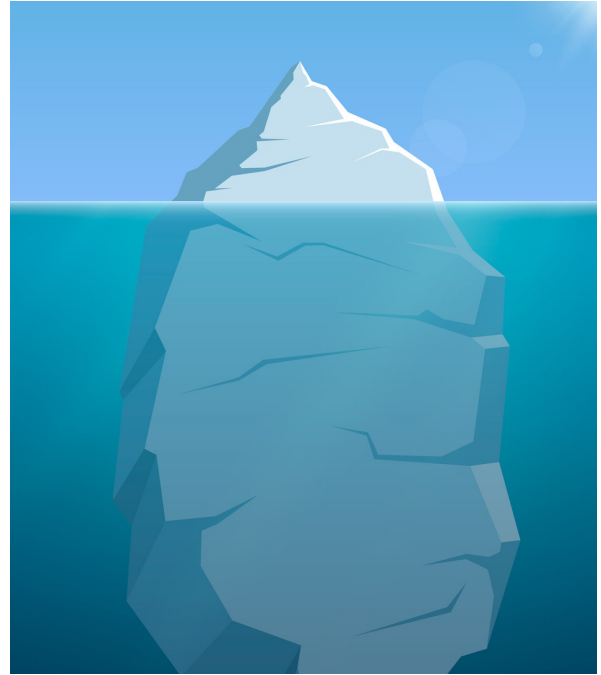
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### 1. Capability to Build a Complete Candidate Pool.

**The key to a successful search is building a high-quality and deep talent pool.** This is accomplished by recruiting candidates who are not actively looking. Active or networking candidates are just the "tip of the iceberg". You may get lucky and find a great person through an ad or posting, but it is hard to measure a candidate without strong comparisons. Make sure your search firm partner is primarily a search/recruiting firm. Understand how they are accessing the entire pool of candidates (iceberg).

Many consulting firms and human resource organizations include executive search as a service offering. These firms are typically posting the position along with some networking. You want to make sure the prospective search firm is focused on researching and outreach as a key part of the process.



### 2. Where Should the Firm be Located?

I think we have all heard the quote "A profit is not without honor, except in his own land". Don't assume the right search solution is a large "national" firm and located in a big city. It is a misconception that a national search cannot be conducted from Grand Rapids, Michigan, Des Moines, Iowa, or any other location. A firm located nearby will be more effective in selling the local "place to live and work" to an unfamiliar out of town candidate. You will have less cost and flight risk with candidates who do not have to relocate. Every search starts concentrically with the local market or region, so leaping to a large city out of your area may not be in your best interest. The firm located near you is also more likely to care about building a long-term relationship due to having shared interests and contacts. Clearly if you are seeking a "C level" executive for a large company, someone who specializes in these positions may be located in a larger city or work for that "name brand" search firm. When selecting a firm specialized in a vertical space like Fashion, CPG or Pharma, that firm might be located where the industry is concentrated. Sometimes the best resource for a specific niche may be located in a completely different location.

### 3. Evaluate the "Person" Not Just the Firm

You might believe that hiring that "name brand" search firm will assure a successful outcome. It is more likely the person conducting the search will determine the success of the search. Top consultants at these larger firms are working on high profile positions. If you are looking for the CFO of General Motors, you want someone networked at that level. If you are a mid-sized company looking for an executive, then you often get a more experienced search professional when you work with a boutique, mid-sized firm. Ask questions to understand who will be conducting the search, vetting the candidates, and consulting on the assignment. A trusting relationship with the professional conducting the search is important. You also need a search professional who understands and can assess work style and culture fit. Often, an executive is derailed due to "fit" rather than technical capability. The right consulting resource will also help you navigate the on-boarding/integration of the candidate as well.

### 4. Demonstrated and Repetitive Success

When selecting a search firm, you want a firm that can demonstrate that they have successfully completed similar searches. Everyone believes their business and industry is unique, but you do not need a clockmaker to find a COO of a clock manufacturing company. You need a clockmaker to make a clock and an executive search professional with repetitive success filling leadership positions with companies of similar size.

The firm should have success within the function (finance, operations, sales) and/or the industry or related industries. The other two factors are the location and level of the position. If your position is a "C level" position in a Fortune 500 company then you want a firm that has worked on similar positions. If you are a mid-sized family-owned business, then experience with these organizations is important.

### 5. Gauge the Motivation & Commitment Level

Not every firm or individual will approach your assignment with the same level of commitment. Make sure the firm/search consultant is fully invested in finding the candidate who will deliver the best results. Do you have mutual interests or connections with the firm? How important is your business to this firm? You want to feel as though the search professional has a shared responsibility for the successful outcome beyond collecting a fee. Do you feel as though your relationship is important to them? Do they offer a guarantee that backs up their commitment?

### 6. Costs, Capacity and Other Factors to Consider

While you want to understand the total costs associated with selecting a firm you do not want to use price as a primary reason to exclude or select a firm. The value associated with hiring the right candidate should far exceed any price difference. You want to understand the search professional's capacity to perform the search. If you're selecting a firm due to their specialization within an industry, make sure the search professional is not hamstrung from contacting candidates who might be working for "clients" within that industry space. Ask whether specific companies are "off limits" because they are clients.

This will give you a good start to determine the right search firm partner for your critical hiring need.



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