



How to Work With Retained Executive Search Consultants



Executive Career Management from BlueSteps.com

Introduction: Executive Recruitment at a Senior Level

Executive search consultants, often referred to as “recruiters” or “headhunters”, can play an important role in your career management and advancement. Developing and nurturing a relationship with these professionals is an important part of your career management strategy.

The executive recruiting industry, like many other professions, has developed its own specializations and distinctions. This guide refers to a particular type of recruitment - “retained executive search”. The differences between *retained* executive search and other types of recruitment can seem confusing, but the differences are crucial.

BlueSteps is the career management service of the Association of Executive Search Consultants (AESC), the representative body for the retained executive search industry with over 300 member firms worldwide. Working solely with retained search firms, BlueSteps has created this guide to unlock some of the mysteries surrounding executive search, and outline how you can gain visibility to search consultants around the world.

1. What is retained executive search?

Retained executive search consulting, while often referred to as “recruiting”, is actually a specialized form of management consulting. A hiring organization/potential employer typically retains an executive search firm to help them find a new senior level employee – for example, a CEO, CFO, VP, etc. The typical annual salary for a position handled by a retained executive search firm is at least \$100,000, but more typically \$250,000 and above.

The retainer implies a partnership between the hiring organization and the executive search firm. The search firm brings their industry specific expertise and unique insight to the organization’s leadership needs. They will assess the organization and the role, review the organization’s internal bench strength (including possible internal candidates for the role) and survey the broader market in pursuit of the best candidate for the job.

The most critical thing to remember is that a retained search firm does not represent you, the individual executive – at least not until you are a serious contender for the position - but instead works for the hiring organization to locate the best possible individual for a particular role.

2. Why is this important to me?

It is of vital importance to be “on the radar screen” of retained executive search professionals so you aren’t overlooked for possible career opportunities. As an example, members of the Association of Executive Search Consultants (AESC) handle over 50,000 senior level opportunities each year that are typically not advertised or made public. While it may take some time in your career before you are of serious interest to a retained search consultant, you should start to build relationships with these professionals early on in your career, and nurture these critical members of your network. They are not only gatekeepers to some of the most prestigious jobs in the world, they can also provide you with great insight into the job market as a whole.

3. Will retained executive search professionals talk to me?

Yes! But it is important to remember that when contacting executive search firms, you are not necessarily doing them the favor you might imagine. Their business is not driven by a flow of candidates looking for a move, but by a specific client need, and their mandate under retainer from the client is to find the best possible candidate, whether or not that executive was looking to make a move in the first place. However, this does not mean that executive search consultants are not willing to exchange information with you, and to learn about your career aspirations.

All executive search consultants must maintain contact with the market place, understand what is happening in major companies and be aware of shifts in executive trends. One way to do this is to talk to executives like you. When talking to a search consultant about your career, remember that they may well find useful your commentary on the market, developments within particular organizations, or referrals you may be able to make concerning their current searches. Share your knowledge and the search consultant will share theirs, and hopefully make suggestions or provide you with information that will assist your networking and career management. Your ultimate goal in these exchanges is to create an awareness of yourself, which will help when an opportunity arises for which you may be well suited.

Remember that in the minds of executive search consultants, you are “unsolicited” if you approached them. You may or may not fit a particular need that one of their clients has right now - but that doesn’t mean that something might not turn up in the future. Keeping in touch with relevant consultants makes sense both for you and for them, but do it selectively and be considerate to their time commitments on current assignments. Like most networking activities, this is not a quick fix, but a gradual and long term tool for career development.

4. How do I actually create this network with retained executive search consultants?

Here are our top tips:

1. Do not send a mass email of your resume to all search consultants you can find!
2. Do send a *personal email* to a select number of search consultants that specialize in your industry, function and region. This should be a total of 4-6 consultants.
3. Keep your email introduction brief and to the point. Be concise about what you want from the consultant.
4. Attach an up-to-date copy of your resume in a widely accepted format such as Word or PDF.
5. Include 4-5 bullet points that outline what function, industry and region you are looking at, and any specific key career achievements that they would be interested in.
6. Let the consultant know what you can do to help THEM - networking is a two way street.
7. If possible, arrange a personal referral to a search consultant via a colleague or business associate who has an existing relationship – personal connections open doors.
8. Find out which industry events and seminars your target consultant is attending and, if possible, join the audience and prepare for an in-person introduction.
9. Offer yourself as a “source” to the consultant – noting that you are well connected in your industry and could assist them with any searches they are working on.

5. You've been contacted by a search firm - now what?

Let's assume that you've been identified as a potential source or candidate and receive that all important phone call from a search firm. Are you prepared? Have you perfected your elevator pitch? How do you ensure you are not caught off guard, or worse, screened out of a search before you've even had a chance to prove yourself?

Make yourself available

In a survey of AESC Member Firms, one of the biggest frustrations was executives not returning calls or 'tenacious gatekeepers' such as secretaries or receptionists who refuse to put the call through to the executive. Make sure you tell the right people that you do accept calls from search consultants and get calls forwarded through accordingly.

Find out who's calling

Finding out the nature of the call up front will help you with the rest of the conversation. Is the recruiter interested in you particularly or just 'fishing' the market on a speculative basis? Are they a retained firm? Are they a member of the Association of Executive Search Consultants (AESC)? When were they established? Who have their previous clients been? The more information you can find out about the firm's reputation, the more comfortable you should feel about getting involved with their search assignment.

Make the most of the opportunity

Whether you are called as a 'source' or a 'prospect', you have a unique opportunity to build a relationship with the executive search market, so make the most of the opportunity by being as helpful to the consultant as you can. A source is someone who can be of value to the search firm in terms of directing them to suitable candidates, getting a lead, or offering market, industry or company insight. A prospect is someone who the search firm has identified as a potential fit for the position. The search firm contacts them to find out more about their qualifications and experience, and to gauge interest in a potential opportunity. Even if the call amounts to nothing, the information and help you have given can stand you in good stead for a relationship in the future.

Inquire About the Position

Assuming you are a prospect, the recruiter should usually give you the name of the company, details of the position, and information on reporting relationships. Feel free to ask for this information if it is not volunteered, but do be aware that some assignments are treated as completely confidential. The recruiter should tell you so if this is the case.

Exchange Contact Details

At the end of the call, you should exchange contact information and ask if you can send a copy of your resume/CV to the recruiter. If the consultant considers you a potential candidate you should let them know how to get in touch with you and whether you would prefer to be contacted via telephone during or after work hours.

Be Upfront

If you're not interested in the assignment, don't waste time. Say so and if possible, point the recruiter to other relevant sources or candidates. This will earn respect and benefit the relationship so you remain on the recruiter's radar screen when they next have a suitable assignment.

About BlueSteps.com and the AESC

BlueSteps.com is an online career management service for global senior executives. As an exclusive service of the Association of Executive Search Consultants (AESC), BlueSteps enables senior executives to be visible to over 6,000 AESC member retained executive search professionals. For more information, please visit <http://www.BlueSteps.com/executives>.

The Association of Executive Search Consultants (AESC) is the worldwide professional association for the retained executive search industry and promotes the highest level of ethics and professional practice in the industry. Learn more at <http://www.aesc.org/>.

All BlueSteps members receive a pdf copy of the full-length book "Executive Search and Your Career - The BlueSteps Guide to Career Management" free of charge.