Best Practices

in the Performance of

Executive Search

December, 2012

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The Foundations

DEFINITION OF EXECUTIVE SEARCH

Retained Executive Search is the consultative process of recruiting individuals for Senior Executive Positions in Client organizations. It involves locating, recruiting, assessing and transitioning Executives for, and to, Client Entities. Retained Executive Search is research based and requires the proactive contacting of potentially qualified Executives regardless of their current employment situation, thereby assuring Clients of a thorough evaluation of the Executive Market.

Retained Executive Search is conducted under an exclusive consulting contract which provides the Search Firm's authorization to represent the Client in the marketplace, and offers protection to Candidates in knowing that they are dealing with the Client's official and contracted agent or representative.

THE EXECUTIVE SEARCH FIRM STRUCTURE

- **Engagement Manager (EM):** The person who manages the Search:
    - Maintains the Client relationship and oversees the Search;
    - Develops and advises the Client on the Search Strategy;
    - Writes the Engagement Letter and is responsible for the Position Description;
    - Develops Candidate Recruitment Strategy which may include outreach to specific potential Candidates and Sources;
    - Interviews final Candidates and often all potential Candidates;
    - Makes the final decision on which Candidates to present;
    - Negotiates the compensation package;
    - Manages the acceptance and transition processes.

- **Consultant / Recruiter/Associate:** The person who “executes” the Search:
    - Primarily responsible for Candidate recruiting;
    - Manages the day to day aspects of the Candidate interviewing process;
    - Often writes Candidate Assessments and Profiles;
    - Responsible for credential verification and Reference Checks.

- **Researcher:** The person who supports the Engagement Manager and Consultant/Associate on the front end of the Search:
    - Performs research on the Client’s business(es), recent activities, Executive Leadership Team, people specific to the Search, and corporate culture;
    - Identifies potential target companies and Candidates;
    - Qualifies potential Candidates either by telephone or through Internet research;
    - Often writes the Position Description with input from the Engagement Manager;
    - May research Companies for both Business Development and competitive analysis purposes;
    - Will perform directed projects to build internal knowledge of industries, companies and Executives.

- **Search Coordinator:** The person who is the “backbone” of the Search Team and handles all logistics of the Search Process:
    - Schedules all meetings between the Search Firm, Candidates and Clients;
    - Makes travel arrangements, and sets up video conferences, Skype interviews and telephone meetings;
    - Updates weekly Status Reports;
    - Responsible for credential verification including education, employment, criminal background check, or other necessary checks. (This can also be performed by the Consultant or Researcher.)

Before the Search

IDENTIFYING THE NEED TO PERFORM A SEARCH / SEARCH FIRM SELECTION

The Client has a need to hire a qualified individual for a role, and it desires a Retained Executive Search Firm to handle the assignment. The Client will select the Search Firm under one of two scenarios: either by asking a Firm already known to it, or through a competition between two or more Firms, commonly referred to in the Executive Search Industry as a “Shoot-Out”.

When the “known” Search Firm is selected, a meeting will be set up either in person or via telephone, to discuss the parameters of the Assignment. In certain cases, this can also be done through email. Topics will include:

- Title, initial specifications and Candidate qualifications for the Position;
- Corporate chart and structure around the Position;
- Compensation parameters and “level” of Position;
- Career development opportunities from this Position;
- Why the Position is open.

In the case of a “Shoot-Out,” the process would also begin with a similar discussion of the topics itemized in the previous bullet points. Following the meeting, each Search Firm will be asked to make a written “Proposal,” which includes a presentation of its credentials for the Search. The Proposal may include:

- Delivery of a Power Point or similar written presentation, with an outline of the Firm’s Search Practice, and one or more lists of completed Searches in areas of specialization relevant to the potential Search;
- A roadmap of how the Search will be successfully performed, where the Search Firm presents a “mini-outline” of how and where it will seek Candidates;
- Although it is not normal protocol, the Search Firm may be encouraged to also discuss outlines or anonymous profiles of “benchmark” Candidates even before the Search is awarded. The potential Client may ask for more detail on these Candidates, which the Search Firm may provide if it has the Candidates’ consent. This is a controversial topic, and although not illegal or unethical, is not an accepted “Standard Practice”.

Once the assignment has become clear, it is incumbent on the Search Firm to only accept those assignments which it is qualified to undertake, and disclose any known conflicts of interest to the Client before acceptance.

The Executive Search Process

PHASE ONE: THE BEGINNING

Once the Search is awarded, the formal Executive Search Process begins. The following are the initial five steps of Phase One in the Executive Search Process.

ENGAGEMENT LETTER

The Engagement Manager, who has the Client relationship, writes the Engagement Letter which includes three sections and several subsections:

- **The Assignment**: An overview and definition of the Client Company, its businesses, and some history, as well as a short description of the Position including compensation parameters; (See Position Description Section and Attachment B of Draft Agreement.)

- **The Search Process**: The procedure which the Search Firm will follow toward the successful completion of the Search, including who will be involved in the process from the Search Firm; (See Scope of Services of Draft Agreement.)

- **The Search Contract**: Itemized in this section are the Retainer, fee and contract terms including expenses, guarantees, provisions for Searches cancelled or put on hold, and fees (if any) for additional hires. Also included, may be notations of level of Client confidentiality, potential conflicts of interest that have been resolved, and "off-limits" companies. (See Professional Fees and Expenses of Draft Agreement.)

  While off-limits does not always have to be part of the Search Contract, it is usually a factor in the actual recruiting of Candidates, because the Search Firm is almost always prohibited from recruiting Candidates out of its existing Clients. Off-limits is also highly customized based on the situation. Some existing standard policies include a worldwide off-limits policy for an entire Company, off-limits for a Division or Corporate Office, off-limits for a Functional Area, and any of the preceding for one or two years. These varying policies are largely influenced by the size of the Client

Company and the relationship between the Client and Firm. Since the combination of these factors can be so variable, it is not reasonable to dictate one "Standard" of off-limits for the industry. Regardless, Search Firms are encouraged to offer (and honor) the off-limits policies deemed appropriate by them and the Client. (See pg. 2 of the Professional Practice Guidelines.)

INITIAL SEARCH "KICKOFF" MEETING

The Client and Search Firm meet to discuss the Search in detail. It is preferred that the Search Firm meet the Hiring Manager during this meeting, in addition to whoever else in Human Resources (and other departments) may be involved with the assignment. In this meeting, all of the important parameters of the Search will be developed including: Position Specifications, Candidate Qualifications, and Compensation parameters.

SEARCH STRATEGY

Client and Search Firm must agree on the Search Strategy. This will include several topics, such as which industries and companies to target for Candidate development, cultural and diversity considerations, international experience, interpersonal skills, thought and managerial leadership, and any other parameters that will help ensure the Candidate's ability to succeed in the Position.

POSITION DESCRIPTION

This is the official "Source" document for the Search describing the Position, its responsibilities, experience, qualifications, and compensation parameters:

- **Position Specifications**: Title, corporate chart of people under this Position and to whom it reports, the thrust of the work in both general and specific terms including special projects;

- **Candidate Qualifications**: Background, experience and accomplishments of the "perfect" Candidate are discussed and developed, as well as backgrounds for potential "alternative" Candidates:
    - **Technical Experience**: Includes specific positions, industries, projects, and educational background;

    - **Interpersonal Skills**: Thought leadership (creativity and analytical capability), managerial capabilities, executive presence, emotional intelligence, personal characteristics.

- **Compensation**: Compensation discussions should include base salary, annual bonus and long-term incentives in whatever formats (equity, benefits, etc.) are available, including vesting timeframes and performance based benefits. Alternatively (or additionally) the Search Firm may include a "market survey" of the compensation parameters for the Position.

  Note: The compensation section is usually not included in the Position Description for the Candidate.

  Note: Position Descriptions are also presented, on occasion, in video format. This may be the primary format, or additional to the more common written format.

INTERVIEW PROCESS

Client and Search Firm should agree on how the interview process will be managed i.e. the Client Interview Team, the nature and number of interviews, how Candidates will be presented, etc. This should all be decided before the Search begins so that all concerned are "on the same page."

PHASE TWO: RESEARCH

THE RESEARCH PROCESS

The process of "Searching for Executives" begins at the commencement of the Research Phase of the Search. This is where most of the Candidates are initially developed. In traditional firms, the Research Function (Research) performs most of the following duties:

- Assists in the development and creation of the Position Description;
- Develops, along with the Engagement Manager and Associate, the initial list of target industries and relevant target companies for Candidate development;
- Researches Client's competitors for "intelligence" which will be useful for Candidate development;
- Through telephone networking , Internet research (BlueSteps, LinkedIn, Google, industry publications, etc.), and combing of the Search Firm's proprietary database, develops potential Candidates for review;
- When appropriate, makes "qualifying" calls to potential Candidates to gather information which may be relevant to the Associate.
- Research continues to develop potential Candidates throughout the entire Search Process, even when the Client is close to making an offer. Until the Candidate has accepted the Position, successfully given notice and begun the transition process, there is still a need for Candidate development.

In addition to its work in the Executive Search Process, Research is also instrumental in a Search Firm's Business Development activities. Acting as a "Corporate Intelligence Center," Research develops relevant information on potential Clients, its key Executives, and the people to whom presentations will be made. Research maintains, and continuously updates, large databases of potential Client and Candidate information, and is the Resource for all Power Point and similar presentations.

PHASE THREE: CANDIDATE RECRUITMENT / QUALIFICATION

The Candidate Recruitment / Qualification process begins with one of two calls: 1. a call to recruit and qualify a specific individual developed through a target list from Research, a Candidate Database, or a Referral from a “Source” or 2. a Sourcing call to a non-Candidate known to the Search Firm as someone with insight into a larger potential Candidate pool.

CANDIDATE RECRUITMENT CALL

- **Preparation Before the Call**:
  - **Client**: The Associate should have substantial knowledge of the Client, its industry, and salient points of the Position Description, and be prepared to answer questions that arise during the conversation. (Please note, that in many circumstances, the Client’s name must remain confidential, and the Associate must be able to adequately provide “descriptive” information of the Client but not identify it.)
  - **Candidate**: The Associate should have as much relevant information about the prospective Candidate as possible, including a resume, LinkedIn profile, and information from media and referral Sources.

- **Presenting the Client Accurately and Effectively**: After identifying him or herself and the Search Firm, the Associate should deliver an accurate and honest presentation of the Position and the Client (to the extent that the Client may be identified). A brief synopsis of the “highlights” of the Position (title, responsibilities, management / leadership, etc.) should be presented. While the Associate desires to create Candidate interest, it is imperative that said interest be developed only through accurate information, which does not “cross the line” to fabrication. (See Section II of The Candidate’s Bill of Rights.)

- **Candidate Qualifications**: Once Candidate interest is established, the Associate should begin the process of gathering information about the Candidate to ascertain if he or she is qualified for the Position. The Associate should ask questions about the Candidate’s background, focusing significantly on the most recent two to five years of experience. The qualification process should also include early to mid-career, educational background, managerial and “thought” leadership experience, significant projects and accomplishments, and compensation. Significant time should also be spent on assessing interpersonal skills, executive presence, confidence level, etc., to the extent possible via telephone.

- **Listen to the Candidate and Take Copious Notes**: Over the course of the call, the Candidate will tell the Associate a lot about him or herself, including what he or she likes and wants (and does not want) professionally. This will provide significant insight into the Candidate's suitability for the Position, and information to help guide the Candidate later on in the Search. Being able to "play back" to the Candidate information gleaned when he or she was thinking clearly, can often "center" the Candidate to being objective and unemotional during the Offer Stage and decision-making process.
- **Closing the Call Positively and Proactively**: If toward the end of the call it is apparent that the Candidate is both qualified and interested in the Position, the Associate should plan a meeting shortly, either in person or through video conference / Skype. The Engagement Manager should also be available for the interview, if appropriate.

CANDIDATE SOURCING CALL (NETWORKING)

This call is one of a sourcing nature, where the Associate reaches out to someone who can refer one or more potential Candidates. This is usually a person "known" to the Search Firm, or who was referred by another professional, who is (or was) in the same industry or functional area as the Position, but is not a qualified Candidate. The Associate should present the Position in the same manner ("highlights") as to a prospective Candidate. While it is unlikely that the "Source" will give you anyone in his or her department or company, the Associate should be able the secure qualified names from a Source.

Certain Sources may decide to "throw their hat into the ring" for the position. Assuming there is not a fit between Source and Client, the Associate must diplomatically deflect this alternative, and continue to ask for Candidate referrals. The Associate should also ask recruited Candidates not interested in the Position, to become Sources.

ADDITIONAL TENETS

There are a few other important tenets of the Candidate Recruitment / Qualification Call that should be noted:

- **Ethics:** All information about the Client Company has to be accurate. It is one thing to "highlight" the best points of the Position, but embellishing it beyond recognition or stretching the truth is "out of bounds." The Search Associate has an ethical responsibility to the Client to present it accurately, and to the Candidate to be truthful and not over-exaggerate the opportunity. The Associate has the ability to greatly affect a Candidate's professional life, and consequently, personal life, and must be diligent in maintaining an honest, above board presentation of the facts.

- **Client Confidentiality:** The Associate must make sure that confidential information about the Client (which sometimes includes the name, until determination of Candidate qualification and interest is obtained) is not revealed to the prospective Candidate. Confidential Client information should be used by the Search Firm only for the purposes of conducting the Assignment and never for personal gain for the Associate, co-workers or “third Parties” involved in the Search. The Associate must represent the Client as the Client wants to be represented, at all times. (See Section IV of The Client’s Bill of Rights and Page 1 of the Professional Practice Guidelines.)

- **Candidate Confidentiality:** A potential Candidate may entrust the Associate with his or her information, but request that it not be forwarded to the Client until interest with the Client is established. In these circumstances, the Associate must present the potential Candidate without said information, until Candidate releases the confidentiality, at which time the Associate may fill the Client in on the additional Candidate parameters. The Associate should not contact Candidate References until permission by the Candidate is granted, and should caution the Client to also safeguard the Candidate’s confidentiality at all times. (See Section I of The Candidate’s Bill of Rights and Page 3 of the Professional Practice Guidelines.)

- **Candidate Confidentiality that may Compromise the Search:** There are certain situations where a Candidate entrusts the Search Associate with information that might eliminate the Candidate from consideration, or at least hurt the Candidate’s chances. In these instances, the Search Associate must advise the Candidate that under the circumstances, the Candidate cannot be put forward without that information being made public to the Client. This leaves the decision up to the Candidate as to whether to proceed.

PHASE FOUR: CANDIDATE INERVIEW AND ASSESSMENT BY EXECUTIVE SEARCH FIRM

Phase Four of the Executive Search Process is arguably the most important. While Phases One, Two and Three, develop possibilities, it is Phase Four that determines if the Search Firm has the right Candidate for a Client. That makes the Search Firm Interview and Candidate assessment the “key ingredient” of a successful Search.

There are many parts of the interview and assessment process. In terms of the actual interview, the following represents key components of the process itself:

BE PREPARED

Before the Associate comes into the interview, he or she should read the Candidate’s resume, LinkedIn profile or whatever written information is available about the Candidate’s background. Information should be gathered on the current employer with additional perspectives on previous employers when possible. The Associate should go over notes from the qualifying telephone interview and should put together a plan of interview questions.

ESTABLISHING THE “TENOR” OF THE INTERVIEW

While professionalism must be maintained at all times, it is important that the Associate develop a positive environment that facilitates a meaningful and honest interview. The atmosphere should be one that allows the Candidate to accurately portray him or herself, as opposed to putting on a “game face” for the discussion. Establishing a positive atmosphere will allow the Associate to gauge the Candidate’s “real personality” and therefore make a much more informed assessment of interpersonal skills. (Please note that there are certain situations which call for a different type of environment that is meant to discern how a potential Candidate works under stress. Nevertheless, in all instances, the Associate must come in with a plan to set the tenor of the interview.)

GOING THROUGH THE RESUME: THE "TECHNICAL" PART OF THE INTERVIEW

The Resume is the most complete "point of reference" for information about the Candidate's professional career. Going through it in detail allows the Associate to understand, among other topics:

- **Total Experience**: This includes all functional areas, and provides a road map of the Candidate's career from a technical perspective. It is traditional to perform the interview chronologically (either from start to finish or reverse), but any way that provides a complete assessment is acceptable. However, it is most important that the last two to five years be covered in the most depth, to provide a realistic assessment of the Candidate's current career status;
- **Experiences Relevant to the Position Description**: This is the "assessment of relevance to Client Specifications" which is the major "technical" piece of the interview. It helps determine the "fit" based upon actual experiences;
- **Accomplishments and History of Making Impact**: It is important to ferret out exactly what the Candidate accomplished because of his or her initiatives, as opposed to what succeeded because of other people's leadership, via discussing specific projects or functional successes. It is also helpful to understand failures, or scenarios which were not successful, and to glean what the Candidate learned from these experiences.

BEHAVIORAL BASED INTERVIEWING

Part of the total Interview should center on how a person has approached work situations in the past. The logic here is that how you behaved previously will help predict how you will behave in the future, i.e. past performance predicts future actions. The Associate should ask questions about past employment situations relevant to the skills required in the Client Position Description, seeking information on:

- How the situation was handled;
- Why the Candidate acted in such a manner;
- What was the thinking and strategy behind those actions;
- What resulted from the Candidate's handling of the situation?

The Associate may ask several of these "behavioral" questions either as the interview progresses, or in one group of questions during the entire process.

ASSESSMENT OF INTERPERSONAL SKILLS AND RELEVANT PERSONALITY TRAITS

Behavioral and Situational ("future" based) questions will also help determine the Candidate's suitability for the Position. The objective is to determine as much "personality based" knowledge of the Candidate as possible, including:

- **Executive Presence**: Especially in senior level Searches, it is often thought that the Candidate must carry him or herself AS an Executive: to show confidence, stature and the ability to be successful at the "Top";
- **Ability to function successfully within all levels of the Organization**: From superiors through peers and reports, and Executives and employees in other functional and geographic / business areas, the ability to work cross-functionally and globally is often a critical piece of the Executive Profile;
- **Personality Traits Relevant to the Work Environment:** The Associate should ask relevant questions to put together a "personality profile" on each Candidate, which will help to determine suitability to the Client's working environment. Ferreting out personality characteristics such as team orientation vs. individual contributor, flexibility to others' ideas vs. command and control, inspirational vs. follower, risk taker vs. conservative, experience in crisis situations, and a general passive vs. aggressive demeanor are all parts of the Candidate profile that are important in the decision making process.
- **Reasons for Changing Positions and Companies:** Why the Candidate made each professional move on the resume can be an important indicator of the future. Indications of strategic career planning (or lack thereof), "opportunity" based moves (or those based upon failure or circumstance) or entrepreneurial "jumps" into more risky but potentially rewarding situations, allow the Associate to develop an accurate Candidate Personality Profile.
- **Interest**: Why the Candidate is interested in this particular opportunity (and level of interest) often tells a lot about the Candidate's thinking, what the key motivators are, and can help predict whether the Candidate will be successful and happy in the Client company .
- **Interpreting Candidate Questions**: Candidate questions that are proactive and insightful provide a strong indication of the Candidate's grasp of the Position, business and the "reality of the situation." Those Candidates who fixate on things like size of staff, compensation, the next Position, etc. show a short-sighted "what can you do for me" attitude. This is a "red flag" if not a knock-out factor for the serious Candidate.

DETERMINATION OF MANAGERIAL / LEADERSHIP CAPABILITIES

- **Managerial Ability**: The Candidate's ability to work through teams, whether direct reports or through a "Matrix" is a key to success, especially at the senior level. This includes the "scale" and breadth of people management and experience developing and leading initiatives;
- **Thought Leadership / Strategic Thinking**: Especially for "C-Level" Candidates, this may be the most important part of the Executive Profile. True leaders can chart the course of their companies or functions, with the ability to survey and successfully negotiate the future business landscape. The Associate should check for background and experience creating corporate growth and / or operational strategies, alternative scenarios, business plans, ideas for significant change, and leading processes to final decisions. The Candidate's ability to provide examples of these accomplishments, and to exhibit exemplary problem solving skills, is a "net" positive to his / her candidacy.

ASSESSMENT OF FLEXIBILITY

Candidates who have shown flexibility in corporate environments are often put at the "Head of the Class." This may include the ability to relocate, work weekends, travel extensively when necessary, maintain a "24 X 7" image and to be available in crisis work situations. Candidates who possess these qualities are viewed as loyal, "invested" in their jobs, and passionate about their careers. Employers tend to want these people on their teams, and leading their companies.

COMPENSATION

One cannot ignore the one piece of the equation everyone (except the independently wealthy) works for, at least in part. Although compensation may not be THE deciding factor in determining a career decision, it WILL be a factor. All of the individual parts of compensation are important to help determine the proper balance between base salary and other cash components, and long-term incentives (LTI) including equity. But, the most important aspect of compensation is the "total compensation package" of the Candidate. (See Section VIII of The Client Bill of Rights.) This allows the Engagement Manager to advise the Client on the proper "Total Offer" for the Candidate. Aspects of the compensation package are:

- **Base Salary:** Including the date and amount of the last raise;

- **Annual Bonus**: Including date of payment, what it is based on, and determination if the Candidate has to be employed if it is paid in the following year. Any "minimum guaranteed bonuses" or additional "special" performance bonuses should be noted. If possible, information should also include actual bonus payouts for the prior one or two years;
- **Equity**: the makeup of the Equity Plan: whether it is Stock Options, Restricted Stock, etc., vesting schedules, and what is "left on the table" of unvested equity if the Candidate leaves (money left behind has deterred many a hire at the last minute when the information is first discovered by the Candidate, and the Client balks at buying out a huge amount-get this information in the beginning of each individual candidacy);
- **Other Considerations**: Although 401Ks and other benefits are reasonably comparable these days in large corporations, there are several "wealth building" options in Private Equity and other Firms that should be checked. Also check for special situations such as medical encumbrances, relocation paybacks or houses "under water." Details of the Candidate's living status (homeowner vs. renter) to determine potential relocation expenses will be important at the Offer Stage.

CONCLUDING THE INTERVIEW

During the interview process, it is incumbent upon the Associate and Engagement Manager to maintain Candidate interest. This is not a one way interrogation. As the Candidate asks questions, these should be answered in a professional and honest manner. The Search Firm should point out the positives of the Client and position, but also when appropriate, point out potential pitfalls, or certain negative historical data which could be relevant.

Assuming mutual Candidate and Search Firm interest at the end of the interview, which should last between one and two hours minimum, the Candidate should be prepared to give potential dates to interview with the Client, as well as initial Professional References. Depending upon the policy of the Search Firm or preference of the Client, one or two Reference Checks may be conducted prior to the initial Candidate interview with Client.

ONE LAST THOUGHT

There are certain questions which are out of bounds, either legally or ethically. These include, among many others, questions relating to birth origin, marital and family status, race, religion, sexual preference, other gender specific areas, etc.

PHASE FIVE: THE FIRST CANDIDATE INTERVIEW BY CLIENT

Once the first Candidate / Client interview takes place, the Client becomes much more involved and the center of attention. It is during the Client Interview Process that the Search Firm really learns about the Client's needs, preferences, cultural considerations, "hot buttons" and knock-out factors. Up until this time everyone was working on an "I think" basis, but during the interview process it moves to "I know and want" and the specifications become more precise. The following represents the steps taken just prior to, and during, the Client Interview stage, to facilitate a "healthy" and successful process.

WHEN TO REFER CANDIDATES

A Candidate should be referred when:

- He or she has been thoroughly interviewed by the Search Firm, in person or by video conference / Skype, and found to be qualified;
- The Associate is able to speak to the Candidate's experience level and achievements, education and background, personal strengths and weaknesses, perceived cultural fit, and financial expectations. (See Section VII of The Client Bill of Rights.)
- An Executive Profile with all of this information has been written and a Resume has been readied for presentation to the Client;
- Depending upon the preference of the Client, Initial background checks and one or two professional references may be completed prior to the initial referral.

  Note: In addition to checking References provided by the Candidate, the Search Firm may approach people it trusts who are likely to know the Candidate. These "Sources" must be approached in confidence without compromising Candidate confidentiality. In all events, the Source cannot know the status of any potential Candidate (whether previously called, already a Candidate, etc.), but rather should be approached for general information about the person, and the source's view about whether this individual may be a viable Candidate for the search.

REPRESENTING THE CANDIDATE TO THE CLIENT: The Executive Profile

It is incumbent upon the Search Firm to provide a comprehensive and objective opinion of each Candidate's suitability for the open Position. In additional to technical competencies and relevant experiences / accomplishments over the Candidate's career, other skills should be highlighted. These include intellectual ability and interpersonal skills, perceived cultural fit, personal strengths and weaknesses, educational background, compensation parameters, interest level, and if appropriate, the Candidate's point of view. The Executive Profile can be written in several formats:

- **Traditional Format**: For many years the Executive Profile has been a chronology of the Candidate's background, often starting as far back as grade school, that illuminates the professional background through college, graduate school and all the employers and Positions through to the present time. It also includes an evaluation of the Candidate's suitability for the Position, interpersonal skills, strengths and weakness, and compensation parameters.

- **Alternative Format**: Clients have mixed views of the Traditional Format, sometimes preferring to read only information that is complementary to the resume, i.e. the Search Firm Evaluation, Compensation parameters, et al. Therefore, the Alternative Executive Profile should be sent along with the Candidate Resume.

- **One-Page "Bulleted" Summary**: This is a simple chronology of the Candidate on one page that includes education, all employers and Position titles, and compensation parameters. It may also include "Push / Pull" factors which consider why the Candidate is interested or qualified. The Bulleted Summary can be prepared singularly, or constitute the first page of the Alternative Format. A Candidate Resume should also be sent under this format.

PREPARING THE CANDIDATE TO MEET THE CLIENT: The "Prep Call"

There is nothing more disconcerting to a Client than interviewing an unprepared Candidate. While one would think that a Candidate should be prepared for an interview, sometimes a very busy Candidate may not focus on the interview until the last minute. Therefore, the Associate should prepare the Candidate for the Client interview in a "Prep Call" within the 48 hours prior to the meeting to make sure that the Candidate has the proper time to prepare. The following are several parameters to be covered in the "Prep Call":

- **Knowledge of the Client**: The Associate should be prepared to answer any questions that the Candidate has regarding the Company that are not confidential. If asked by the Candidate, the Associate should also have, and be able to provide access information on, the Client Company, including the Client's website, recent press, the Client's businesses, global reach, recent financial / business transactions (acquisitions, etc.) and executive changes.

- **Review the Position Description**: The Associate should go over the Position Description and answer any questions that the Candidate may have, so that the Candidate will be fully prepared on the interview.

- **Client Interviewers**: If possible, in addition to the interviewers' names and positions, the Search Firm should secure short biographies of the each. As the Client already has the Candidate's resume, this somewhat "evens up the playing field" by allowing the Candidate some peripheral knowledge of whom he /she will be meeting.

- **Client Culture**: Certain Clients want Candidates to understand their culture before the interview so the Candidate can assess interest level and prepare for success within the environment. In these instances, Client culture should be discussed with the Candidate prior to the interview, to make sure all parties are "on the same page."

- **Confidentiality of Information**: In preparing the Candidate, the Associate cannot reveal confidential information it knows about the Client that is not germane to the interview process, including any known interview questions that may be asked. (See Section IV of The Client's Bill of Rights.)

- **Additional Insights**: The Associate should be prepared to answer any questions, some of which may be somewhat basic or mundane, that the Candidate may have. These may include questions about Client culture and its appetite for Candidate questions (yes, be prepared to ask germane questions about the Position and company), interpersonal skills (be yourself and present in a professional manner) and even what to wear (in the absence of any other information, men should wear suits and women, suits or appropriate business attire). Depending upon the level of the Position, Leadership / Managerial background and executive presence may also be discussed.

PHASE SIX: THE EXECUTIVE SEARCH PROCESS
FROM FIRST CLIENT INTERVIEW TO CLOSE

Although there have been many books and articles written about Executive Search, this is the one area that is rarely mentioned. Yet it is critical to the success of the search. The following provides the key components of this process, which often takes several weeks, and sometimes months, before successful completion.

CONTINUOUS vs. "BATCH" PROCESSING

Clients will usually prefer one methodology over the other. Continuous processing refers to seeing Candidates as they are developed and available. Batch processing indicates gathering all of the Candidates on the "Short List" (final Candidates after all the Search Firm interviews are completed) and having them seen over several consecutive days or a week. Either methodology works well, although continuous processing will allow the earlier Candidates to be seen when they are initially excited about the Client. On the other hand, batch processing allows the Search Firm to see all Candidates before deciding on the "Short List" of the most qualified Candidates.

LOGISTICS

This is where the Search Coordinator at the Search Firm takes over, with responsibilities for scheduling all interviews, coordinating air and ground travel, hotels, airport pick-ups, potential breakfasts, lunches and dinners, etc. The Search Coordinator prepares Status Reports, facilitates Executive Profiles and other documents, and is the "point person" among Search Firm Executives, Client personnel and Candidates during day to day aspects of the entire Search.

STATUS REPORT / UPDATE CALLS

It is recommended that Search Firm and Client have scheduled calls either weekly or bi-weekly to review the search. The Status Report will usually include a list of all Candidates "in play" who are either Active or under development, their "mini-profiles" and their status in the process. The call will concentrate on feedback from both Search Firm and Client on each Candidate, and any adjustments to the specifications that arise out of the interview process. Status Reports may also include information such as target companies for Candidate recruitment and dialogue pertinent to the Search including market response. (See Section VI of The Client's Bill of Rights.)

SECOND AND THIRD INTERVIEWS AND BEYOND

The Candidate should be prepared similarly for each interview, with a "Prep Call" within 48 hours of every meeting.

TIMLEY FEEDBACK

Successful Searches include timely feedback from Candidate and Client. To accomplish this, the following protocol is advised:

- **Candidate Feedback**: The Associate, who should have provided all points of his or her personal contact, should ask the Candidate to call shortly after each Client interview is completed, to provide a synopsis of Client meetings. Conversely, the Associate should provide immediate feedback to the Candidate once the Client has spoken, and assuming a favorable Client report, continuously monitor Candidate interest.

- **Client Feedback**: It is preferred that the Client provide immediate feedback after each Candidate interview. However, if that is not possible in certain instances, the most common of which is where there were multiple Client interviews for one Candidate, Client feedback is often best accomplished by setting a time for discussion, which may be the Status Update call. In all events however, the Associate should try to provide immediate feedback to the Client upon receipt of Candidate feedback.

- **Managing Quiet Periods**: Inevitably, there will be lulls in the process, which could result in the Candidate losing interest. The Associate / Engagement Manager must therefore communicate regularly (at least weekly) with the Candidate and Client to continue momentum, and provide an honest appraisal of each party's interest at all times.

MAKING THE OFFER

The following is a general overview of the steps taken from the final Client Interview to the Formal Offer. (See Section VIII of The Client's Bill of Rights.)

- **Preparing Client and Candidate for the Offer**: Managing expectations on both sides is a critical component at this stage. Although the Associate received the Candidate's compensation information early in the Search Process, at "Offer Time" the Candidate should be asked to check all aspects of his or her compensation package, to ensure that there are no discrepancies with the original information provided. Conversely, the Candidate should be aware of at least the "ballpark" of the Client's compensation package from the beginning of the process. Everything in the Candidate's compensation package, including "money left on the table" and relocation parameters, should be reviewed so the Client has a "real" view of what it will need to complete the Search.

- **Providing Other Pertinent Information to the Client**: Other than compensation, the Client should be given any other Candidate information that may affect the Candidate's final decision. This could include a potential start date, other Candidate decision parameters, and to the extent that the Candidate is comfortable, information about competitive offers including one from the current employer. If necessary, a house hunting trip may be advisable.

- **Negotiating the Offer**: The Engagement Manager must have a grasp of where the company is comfortable making an offer and what the Candidate is "realistically" targeting for total compensation. Using this knowledge, it is up to the Engagement Manager to find common ground upon which to recommend the proper offer to the Client.

- **Timeliness of Offer and Decision**: Preferably, the offer should come within one week of the decision to hire the Candidate, and of advising the Candidate that an offer is forthcoming. If there is a delay, the Candidate should be apprised of such delay, and given good reasons why the process has been extended. Once the offer is made, all parties should confirm and agree upon a reasonable timeframe for the decision.

- **Who Makes the Actual Offer**: In most cases, the Engagement Manager, with written offer in hand, will be entrusted to make the verbal offer, which allows the Candidate to provide confidential feedback without compromising the Client relationship. With the Engagement Manager in the middle, the Client can likewise present its view without compromising its relationship with the Candidate. The Engagement Manager can then present options to both sides in a manner that will allow each participant to feel positive about the negotiations.

  In certain situations, the Client, either Hiring Manager or Human Resources, will ask to make the offer, preferring that at this stage, each side start the process of working together. In this instance, it is important that the Engagement Manager, with a copy of the written offer, receive immediate feedback from both sides, and to continue to be a "mediator" if things need to be amended.

- **The Written Offer**: The verbal offer is made either in person or over the telephone. If it is made in person, it should be accompanied by the written offer. If the offer is made over the telephone, the written offer should be fully prepared at that time, and forwarded to the Candidate immediately thereafter, along with pertinent information on company benefits. The written offer should always include the statement that the offer is made "pending satisfactory completion of Background and Reference Checks".

- **Gaining the Acceptance**: The time between Offer and Decision is often the most difficult and intense part of the Search Process. In many instances it is the first time that the Candidate really sits down and thinks about actually leaving his / her employer for another company. Sometimes it is even the first time that the Candidate has an in depth conversation with his / her spouse, and it is common for an inordinate amount of emotions to set in.

  It is the Engagement Manager's responsibility to make sure the Candidate is thinking rationally about the situation, and to "play back" the Candidate's initial thoughts and motivations when he or she was thinking clearly. The Engagement Manager should be prepared to answer questions from the Candidate, and the Client should make key stakeholders available for the Candidate to speak with for additional depth about the Position, the company, and its culture. All parties should be ready to discuss both professional and personal aspects of the total scenario, including long-term career track, buying homes, schools for children, cost of living, and social amenities.

PHASE SEVEN: TRANSITION FROM CURRENT EMPLOYER TO CLIENT

After Acceptance of the Offer, the Search is not complete, but it is close. The following are the parameters of the successful transition from current employer to Client.

BACKGROUND CHECK

This is a simple process of checking the Candidate's Criminal Record and other pertinent objective facts that could negatively affect one's candidacy (credit rating, summonses, education verification, etc.). It is usually done by an outsourced firm.

FINAL REFERENCES

These are the References performed after the offer is made, and may include people from the current employer. (See Reference & Background Checking.) More often, the most important Reference will be from the Candidate's immediate Superior, but the total Reference profile may include Board members, Clients, Peers and Reports as well. A general guideline for Referencing includes approximately six References, comprised of two each of Superiors, Peers and Subordinates.

The references are a corroboration of what the Search Firm has gleaned from the original personal Candidate interview, the Resume, and to a certain extent, Client feedback. The Search Firm should check for all of the following at a minimum:

- Verification of Employment including Dates of Employment, Title and Basic Position Responsibilities (if possible, Compensation);
- Performance in the Position, and specifically any major accomplishments during the Candidate's tenure there;
- Affirmation of why the Candidate left each Company – in good standing or otherwise;
- Why the Reference views the Candidate positively, including specific examples;
- The Candidate's Interpersonal Skills, and specifically how he or she related to all levels (Superiors, Peers, Reports);
- Managerial Capabilities and specifics of how this played out with Staff and within cross-functional / matrixed teams;
- Thought Leadership – How the Candidate "moved the needle" on projects and otherwise made an impact, helped steer or grow the Company, etc.;
- Upon a description of the Position and Client, how the Reference thinks the Candidate's skill set matches up against these parameters;

- A “real view” on how the Reference perceives the Candidate when comparing two or more types of people, i.e. “Do you see the Candidate as more of a Strategic Thought Leader or an Operations Implementer?” These types of questions help frame out whether you have a “C-Level” person or “Second Banana”;
- How the Candidate has performed under pressure, tight timeframes and in situations that are “grey” rather than black and white;
- Areas of perceived need for improvement. The Associate should not let the Reference get away with “No Weaknesses” but rather come back with, “No one is perfect – there must have been something he/she could improve upon.”
- Would the Reference rehire the Candidate, or work with him / her again, and for what type of Role?
- Any additional comments that would be helpful.
- Can the Client contact the Reference at a later date if need be? This is often the case.

When presenting References to the Client, it is often beneficial to do so on the phone or in person, in addition to the written format. This allows the Search Firm to address any questions and avoid potential ambiguities, thus ensuring that the Client receives a realistic view of the Candidate.

PREPARING THE CANDIDATE FOR THE RESIGNATION PROCESS

The Associate should advise the Candidate to sign and return the offer letter prior to giving notice. The process of doing this further solidifies the Candidate’s commitment to the Client.

The Associate should then prepare the Candidate to give notice in as non-confrontational a way as possible. The notice should be given personally between the Candidate and his/her direct superior, and highlight that the Candidate is leaving because of an opportunity that was too good to turn down.

The Associate should also prepare the Candidate for a potential counteroffer, the inevitable emotions attached to pleas by members of the current employer to stay, and the forever changed dynamic among Candidate, Superior and Company once the Candidate has “dared to consider another opportunity.” In these situations, the Associate must focus the Candidate to remain unemotional and objective, and to remember the reasons he or she made the decision to leave before the counteroffer was made. To further alleviate the stress of going through a counteroffer process, the Candidate should be advised to assert that he / she has already signed the acceptance letter and does not want to go back on his / her word. Rather, the Candidate should try to discuss a departure date, which should be between two and four weeks under normal circumstances.

The Associate should advise the Candidate to leave on good terms. The Candidate should be mindful to fully cooperate with the transition process at the current employer, and to make sure that co-workers understand that the decision was based on another opportunity that was too good to pass up, and not on any dissatisfaction with the current employer. This should help ensure good references from former employers.

TRANSITIONING FROM CURRENT EMPLOYER TO CLIENT

The following steps should be noted and followed:

- Candidate should be put in touch with relevant personnel at the Client Company for the purpose of Transitioning. These people should include specialists in Relocation, Benefits and Onboarding.

- The Engagement Manager should check back at least once per week with Candidate to make sure the transition process is going smoothly, and to answer any questions that may arise.

- In the first week after the Candidate commences employment with the Client, the Engagement Manager should call the Candidate, and Client, to ensure that employment has commenced properly.

- It is always a good idea to stay in contact with the Candidate and see him or her again in the first three to six months of employment and beyond, to make sure that all aspects of the Candidate's new relationship with the Client are satisfactory. (See Section X of The Client's Bill of Rights.)