

## Opening up the world of Executive Search – 3 simple steps to get you closer to 35% fees

Dipping your toe into executive search from contingency seems like a huge step, perhaps a dark art but believe me it's not, and the reason I know is that I have done it.

I started out in contingency recruitment recruiting placing fashion buyers and then I moved into secretarial recruitment. At the time anything north of £30k felt like a big salary, but I remember there was a turning point and I wanted to do more senior recruitment. That was over ten years ago, when I got involved with running and then buying The Works. Since then, I have placed senior people in PR and corporate communications on salaries north of £150k, some on contingency but also some on a retained, executive search basis. You will have heard of all the companies I have placed with and they are based in central London.

When I talk about retained work, I mean charging 30 - 35% fees with a third of it being paid up front when the client agrees to the search. In PR and corporate communications, it's worth undertaking a search on roles £90k+ as this is a starting salary for Directors in our sector.



Now, there is no point undertaking search campaigns unless you understand the benefits to you, your clients and candidates. Here are a few of my thoughts -

### SO WHY WOULD YOU WANT TO UNDERTAKE SEARCH?

- Making money for your company and you – your average fee could easily be £40k. That's one placement. Just think, if you placed just ten people a year, that's £480k. Does that pique your interest? Work out the commission on that.
- Meeting one or two candidates a week gives you time to source the best people in the market. How did I come up with this figure you may ask? To make 10 placements a year, you will need to present 5 or 6 candidates for each search campaign = 72 candidate registrations in a year, that is 6

candidate registrations in a month or 1 or 2 candidates a week. Remember you will get a lot of crossover with candidates suitable for more than one role and I have also factored in meeting the occasional average performer.

- For clients, they have one point of contact who is in control of the process and regularly updates with them, and is commissioned to source the best person in the market for the role
- For candidates, don't underestimate the prestige of headhunting – many senior people expect to be approached for roles. The detail you will give them about the company and the role will put them in a great position to secure the job

Ok, we have established why you could consider making the jump; for some it will be a leap and others baby steps depending on the way you are working right now.



### STEP 1 TO GET YOU CLOSER TO 35% FEES

- First of all, you need a senior level role, ideally in a sector you know a fair amount about and have some sort of expertise in. This is where being a sector specialist helps; it isn't compulsory, but you should have some knowledge and network so you have a starting point.
- Make a list of the very best senior candidates you know in the sector (active, not active, placed, friends, clients who could also be candidates – anyone impressive in your network)
- Have an update call with them. The purpose of the call is -
  - gaining leads for jobs
  - the name of their hiring/line manager if it's a company you would like to target
  - referrals ie anyone else they rate highly in the sector

- gather information about the type of company and role they would dream of – this will help you with your business development list

## STEP 2 TO GET CLOSER TO 35% FEES

- In my experience, a backfill (filling a job that someone in your network is leaving) is your golden opportunity and one of the best ways of picking up a senior level role first.
- Your information gathering from your update calls will let you know if this is an attractive role for candidates. If you can find out any information about what the hiring manager likes or how to approach them, the more the better.

## STEP 3 TO GET CLOSER TO 35% FEES

- Once you have a lead you will want to get in touch with the decision maker. However, before you make any contact you need to gather quite a lot of information as they may just ask you in for a meeting. This is what I suggest you prepare before a meeting –
  - A presentation, ideally you will be able to show this to the client in the meeting, an iPad is great for this. The presentation is about your company, you and your USPs on how you deliver.
  - Search terms of business
  - Service level agreement between you and the client
  - A checklist of questions to use in your client meeting to take a detailed brief
  - Notes on how to demonstrate your knowledge of the sector and role, and the issues when finding a person for this role
  - Update your LinkedIn profile to show you handle senior level roles, get any relevant testimonials and ask people to endorse you for executive search

The meeting is another conversation but I hope that this has started to unravel the dark art and see that executive search, like contingency is just a process. Just a more fruitful one! If you are Consultant or Senior Consultant interested in stepping up, then please do get in touch.

The Works Search have been established for 18 years, and are committed to providing exceptional, quality-driven services to their clients and candidates. The Works' values of ensuring exceptional experiences, knowledge and care have forged their success in the PR and corporate communications sector, and ensure their unique and outstanding reputation.

We are always interested in speaking to excellent search professionals who are interested in joining our team. If you are interested in having a confidential chat about your current situation and career plans, feel free to get in touch with Sarah Leembruggen on 0207 559 6690, on [LinkedIn](#) or by email - [sarah@the-works.co.uk](mailto:sarah@the-works.co.uk).