

The best selection, how to choose an executive search firm?

In a dynamic and highly competitive business environment, the selection of an executive with the appropriate skills to contribute as a key member is crucial. However, finding and hiring a high-level talent is becoming increasingly difficult. In a study conducted by the AESC (Association of Executive Search Consultants) 84% of company directors reported that currently there is a global shortage of talent, and 90% predicted that over the next 5 years will be a war for the best talents.

Given the high cost of a poor hiring decision, the importance and the time taken to find a person, many organizations hire an executive search firm to assist in the critical and difficult task of recruiting executives within an organization. And, as there are several organizations engaged in this field, it is necessary to choose between them according to the specific needs of each organization.

The following list of questions (and answers) has been developed to assist in the identification and selection of an appropriate executive search firm.

1. On what industry do they focus their services, and who are some of their current clients?

This key factor allows the contracting company to assess the executive search firm market and the functional knowledge relating to their particular needs. You should trust that the consultant knows where to find the best talent, contact them and recruit them.

2. Who will do the job, and how is the structure of the firm?

It is essential to determine the consultant that will be responsible, and how involved and engaged the consultant will be during the process. Will the consultant that has the assignment have most of the work? Will the search development and investigation of the candidate take place internally or through a third party?

3. How many searches does the consultant manage at once?

It is normal that a consultant handles various processes. However, you have to feel confident that your search process will receive the time and necessary attention to be successful.

4. What are the deadlines and key milestones in the process?

In most cases, the executive search takes 30 to 45 days to complete. Professionals and competent consulting firms should be able to provide well-defined information about their processes and deadlines. Normally, in the first few weeks you should receive a detailed report on progress.

5. What are the current boundaries of the firm? Is the firm prevented from recruiting candidates from an organization based on an existing client relationship?

These are fundamental questions. Normally, consultant firms could not recruit a candidate from an existing client until one or two years after the assignment.

Be sure to establish an agreement with the chosen firm about the period of time they cannot recruit executives from your organization. Be careful not to let the fox in the henhouse.

6. How to know if the candidate is quality assured?

The consultant in charge needs to have a clear understanding of performance metrics and assessment tools to be used by you and your organization to judge the candidates. It is important to have confidence in their ability to understand both the culture of your organization and the scope and requirements of the position to be filled.

7. How and when to carry out the verification of references?

The consultants should be able to reach further than just the history of the candidate's career, analyzing skills, character and potential references.

References should be verified with superiors, peers and subordinates, and with different individuals to those provided by the candidate.