



Get More Value from Your Executive Search Investment



Hiring an executive search firm to secure the right individual for your organization is a significant investment, but one that can pay enormous dividends if conducted effectively. Many organizations take a hands-off approach when working with search firms, which can have negative, long-term consequences, including poor performance, wasted search dollars, and even damage to the company's reputation. You can maximize the return on your search investment by taking a few proactive steps:

Create a Search Partnership

The more intimately your search partner knows your organization, the more likely they are to quickly present candidates that are a good fit. By building a partnership with a firm you trust and being forthright about issues the organization is facing, you will put your search partner in a better position to

react quickly when a need arises, to identify more relevant talent and to "scout" potential future talent as they surface.

In addition, working with a trusted, familiar search partner will help to present a seamless interface to candidates, while offering a measure of "objectivity" between the client and candidate, which can be advantageous to both parties.

Understand Your Needs

Clearly defining the role you are seeking to fill is critical, but it is also important to understand its context within the larger organization. A well-informed client can objectively discuss the company's strengths and weaknesses within its market or industry, as well as the dynamics within the management team, and its vision for the future with the search team.

By clearly defining these objectives, you can dramatically reduce the time required to locate quality candidates and increase your chance of finding the right individual who will thrive within your organization's unique culture.

Communicate Effectively

You can expedite the search process by designating a single point of contact - preferably the hiring manager or HR executive - who will communicate with the search team on a regular, agreed-upon schedule.

Keeping your search team informed of

changes or possible delays in decision-making will better expedite the search process. This will also enable the search team to make appropriate changes to the search strategy, keep candidates up-to-date on the status of the search, and protect your organization's reputation with candidates in the marketplace.

Develop a Positive Corporate First Impression

For many executives, the question they are faced with is not *where* to move, but *whether* to move. All the money and opportunity in the world will not entice a talented candidate to risk leaving a secure position for an organization that doesn't inspire confidence. Scheduling adequate time to conduct interviews, ensuring that key members of your team are available, and communicating the nature of the role and the culture of the organization to candidates in a realistic, but positive manner will establish a good impression and help secure your preferred candidate.

Beware of Conflicts

"Off-limits" recruiting policies prevent search firms from contacting candidates employed by past clients, which can significantly limit the pool of candidates available for your position. Before engaging a search firm, particularly one that claims to be a specialist, ask for a list of companies that are "off-limits" to ensure that your talent pool isn't just a puddle.

A recruiting generalist is familiar with a diverse range of industries, usually in



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addition to specialized knowledge of one or two particular fields, which gives them a much broader perspective from which to locate relevant candidates.

In addition, identifying specific organizations and/or individuals that you would particularly like to target - or wish to avoid - will help your search team understand your expectations, and focus on individuals who are most relevant by eliminating non-productive recruiting efforts.

Act Quickly

When the decision has been made to extend an offer, you should allow your search partner to assist in creating a package that will attract the candidate initially, while providing long-term, performance-based incentives, professional development and promotion opportunities to help retain them.

Keep in mind that once a candidate has been sold on the idea of leaving, you have a limited window of opportunity to secure them before another organization lures them away or they lose interest.

A high quality, well-respected candidate is often considering more than one position and won't necessarily wait around for a decision, so you should know your parameters up-front, in order to quickly determine whether you can match a competing offer to close the deal.

Keep Succession in Mind

Another opportunity to maximize your search investment is to build succession planning into the search process. By recruiting with only current needs in mind, organizations can overlook high quality candidates that may be suitable for other roles or have future potential that could be of

significant value.

On the other hand, recruiting from outside of the organization can help you to reaffirm and/or refine your hiring model and strategy by providing a comparison between your in-house talent and the talent available on the market. It can also be beneficial to the organization to "freshen the mix" or to shake up the team to prevent complacency.

Employ a Flexible Hiring Strategy

When developing your recruiting strategy, don't overlook some of the new, creative alternatives to traditional executive search. Cambridge Management Planning offers Interim Management services to bridge a temporary executive need or project, and CMP Select, an advertising-based process that allows you to hire an entire shortlist for the price of one candidate.

Cambridge also offers a range of executive development, leadership and career transition services to assist your organization in meeting its changing needs.

Support Your New Executive's Integration

Without effective transition support, many new leaders have significant difficulty adjusting to their new role in the first 18 months. Executive OnBoarding combines the benefits of executive coaching with assessment, structured feedback and meetings with key stakeholders. The process helps

focus the new leader's attention on the key areas that need to be quickly mastered and managed effectively in order to integrate successfully.

Develop Leadership In-House

The cost to develop a leader internally is significantly less than finding and attracting them from outside. Leadership coaching can provide ongoing development for individuals who are identified as high potential, but who need coaching in particular skill areas. An executive coach works one-on-one with management and the individual to identify specific goals, and then provides candid feedback and support to both on a regular, agreed upon basis.

Hire an Expert

Choose a search firm that can provide your organization with the depth and breadth of services you require, and avoid getting lost in the crowd by staying involved with the search team and their progress. Ask for client references and find out who will conduct the day-to-day process to ensure your search is not being relegated to junior staff.

By partnering with an organization that will represent you with integrity, professionalism and respect, you will greatly increase your chances of finding the right individual for your organization. By maintaining an ongoing program of succession planning and leadership development, you will be able to maintain a constant flow of high quality leadership talent.

Let us show you why Cambridge is the search firm of choice for clients who demand superior, personalized service and objective, client-focused advice. •

**The winner is the chef who takes
the same ingredients as everyone
else and produces the best results.**

- Edward de Bono

Cambridge Management Planning offers a full suite of services including Executive Search, Board Search, Interim Management, Career Transition and Executive Coaching services.

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