



Pearson Partners International, Inc.

The Executive Job Search: Insider Tips for Working with Recruiters

Having had over 20 years of retained executive recruiting experience, I would like to offer some tips that may be of interest to the senior executive in transition. Since 1982, I have had the opportunity to serve as senior level executive recruiter on over 200 searches, as well as to be the Chairman and CEO of what was the third largest and then the fastest growing NASDAQ international executive search firm, Lamalie Associates Inc. ("LAI"). In 2000, LAI was sold to TMP Worldwide Inc., owner of Monster.com. Later that year, along with several other partners, I formed Pearson Partners International, Inc. (an international retained executive search firm) and Executive Career Consultants (an executive career transition consulting firm).

Below are several important guidelines to help executive candidates better understand the recruiting process and work more effectively with the search industry during a job search or career transition:

Executive Search is a large yet very fragmented business. According to the Association of Executive Search Consultants (AESC), industry revenues in the year 2008 were over \$10 billion, yet the ten largest firms accounted for less than one third of that revenue. Therefore, there are many reputable and successful search firms you may not know. You can find information on virtually any firm or recruiter in a book called *The Directory of Executive Recruiters* published by Kennedy Information Inc.

Tip #1: You should own a copy of The Directory of Executive Recruiters for use in your search.

There are important differences in how recruiting firms are structured. Basically there are two types of executive search firms:

Retainer Firms:

- Are hired by a client companies for assignments to fill a position and are paid regardless of the results of the search.
- One retainer firm is hired by a client company for a specific job opening.
- Are more often used to fill higher-level positions with salaries of \$100K and above.
- Other recruiters at a retained firm cannot contact you for their assignment while your file is being used by a recruiter for another assignment in that firm.
- If you work for a company that has hired the retained search firm during the last year, you will be off-limits for any other search it may have, no matter how well qualified you are.

Contingency Firms:

- Are more often used for junior and mid-level executives, typically for positions with salaries below \$75,000.
- Receive payment only when their potential candidate is hired.
- Usually do not work on an exclusive basis with their clients.
- Have no or only limited expense budgets paid by a client so will not likely travel to meet with you in person.
- Work fast and submit as many candidates (who are looking for a job) as they can with only minor regard to a specific job description.



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Tip #2: You should find out what type firm your recruiter works for and carefully consider the impact these key differences make to you in your search.

Recruiters are consultants who work on behalf of clients to fill jobs. All executive search firms are paid by the companies who hire them to fill a position, typically a fee of one-third of the first-year compensation. Search firms are not working for you. Recruiters may contact you if they have a position that fits your profile or to ask you to recommend other people who might be interested in the job.

Tip #3: One of the most successful ways of getting into the recruiting firm's permanent database for future opportunities is to be a good source of qualified candidate names.

Recruiting is a sales-driven business. Recruiters sell employers on their capability to fill specific positions in specific industries, potential candidates on the benefits of the position, and employers on the firm's final recommended candidates. Remember that the recruiter is selling you on an opportunity where his or her success and remuneration depend on filling the job.

Tip #4: Do your own homework on the Company and Industry to validate the attractiveness of the opportunity.

Recruiters are very busy professionals. They must juggle:

- Marketing services to employers.
- Working with research for sources of potential candidates.
- Interviewing potential candidates.
- Presenting candidates to the hiring employer.
- Preparing final candidates to interview.
- Debriefing candidates after the interview.
- Counseling with the employer on an offer.
- Preparing the hired candidate to make a smooth transition to the new position.

Tip #5: There is a very little chance that you will hear back from a busy recruiter if you put in an unsolicited call or resume. Rather you should contact their research department.

There are several specific benefits in working with executive recruiters:

- **Visibility:** A recruiter presenting you to a client company makes you stand out from the crowd of other candidates. You are good enough to have representation for your career.
- **Presentation:** You get presented through another trusted party rather than just your direct contact.
- **Financial Security:** A company paying money for a search is generally financially strong.
- **Insurance:** A company paying money for you is more committed to your success.
- **Hidden Job Leads:** Many positions are still assigned as confidential to search firms.
- **Interview Preparation:** A recruiter's income depends on your landing the job. They can give you insight into the hiring company and the people you will be meeting with.
- **Negotiation:** Their compensation is usually positively impacted by you striking an acceptable contract with the client company.
- **Buffering:** Serve as a useful information channel between you and the company.



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Tip #6: If the position you are targeting has been given to a retained recruiter to fill, you will have little or no chance of being considered unless you go through that retained recruiter.

There are several additional keys to effectively working with executive recruiters once you have been contacted by them:

- Never stretch the truth about job experience, education, income or anything. The truth will likely surface and be the kiss of death.
- Keep appointments, return calls, and cooperate. Don't play hard to get.
- Agree to reference checking. Prove you have nothing to hide.
- Bow out early if you are not really interested. Offer to be a resource if not a candidate and always try to help.
- Let the recruiter run interference for you on compensation.
- Unnecessary follow-up is a counter-productive. The recruiter will call you if they have a reason to call.
- Don't cultivate an offer to get leverage at your current job. This strategy usually backfires. If you want to be promoted or get a raise, there are better ways to accomplish this.
- Realize that if 200 prospective candidates are uncovered in initial research, perhaps 50 will make the first cut, five will be finalists and only one will get the job. Don't take it personally. The search process aims for a perfect fit and if you are not chosen it was not meant to be.

Tip #7: Once you have established a relationship with a recruiter show integrity, be professional and let the recruiter take the lead on initiatives. These qualities about you will be noted in their database for future searches.

A senior executive in transition needs a strategic plan. Make sure your plan includes at least the following elements:

- Reflects your current and long-term goals.
- Reflects on past achievements and successes as well as unmet goals.
- Aligns goals with values.
- Leverages your strengths and identifies areas of improvement.
- Establishes specific goals and actionable tasks with clear action steps.
- Is accountable with deadlines and assignments.
- Includes an effective strategy for networking, which accounts for over three quarters of successful job searches.

Tip #8: You will be more successful sooner if you treat your job search with as much planning and intensity as you will use on your new job.

If you would like more detail on how recruiters work or on executive transition strategies, visit our web sites at www.pearsonpartnersintl.com or www.exec-careers.com. Good luck!



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Best regards,

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