

The Value of Executive Search

Engage a head-hunting firm to locate the right executives

The process of hunting, recruiting, interviewing and assessing candidates is a very time-consuming one and professionalism is needed to handle this tedious and sensitive task. Executive search candidates are often unavailable and employers who want them have to hunt for these candidates. Their profiles are not accessible on any of the job-portals and only a selected few of consultants are in possession of them. There is very little chance that they will respond to any job advertised. If you are in a niche market with a small talent pool, you may need external professional help to identify the most potential candidates.

Reach out for a Star

Professional search consultants will reach out to passive rather than active candidates in order to solicit their interest in the vacant position in your organisation. Most search professionals offer a guaranteed result for a certain period of time during a placement, taking into account a selected candidate's resignation or dismissal from the company.

There is a risk of wasting time and money when a company places its own advertisement as the results are not guaranteed. In addition, some might not respond to advertisements and approach from a direct competitor as it is inappropriate. Candidates, on the other hand, are surer of confidentiality when dealing with a third party and are often more open, which allows a better assessment of suitability.

Right Offer

During the research process conducted by the executive search firm, the client can obtain information on the benchmarked salary packages from the consultant. This prevents the company from over-offering or worse, under-offering, and losing the best candidate.

However, before the offering stage, the search firm usually conducts reference checks, particularly when hiring someone from a direct competitor company. This is a rather difficult and delicate process as the potential candidate is usually still under the employment of his or her current employer.

Engaging the services of a search firm to recruit an executive for the company helps boost the corporate image and reinforces to potentials that the company is looking for the best talents. Furthermore, the search and recruitment is discreetly and professionally carried out.

Hunting vs. Sourcing

If a candidate's profile is readily available, the search process is not headhunting but sourcing.

Organisations often need to headhunt for C-level executives, such as chief officers, directors and senior managers, because of the rarity of such talent and confidentiality issues. Headhunting takes a lot of time; HR lacks time and resources to do the proper hunting and assessment of candidates. Without professional head-hunters, instead of focusing on core business functions, HR and line managers have to spend valuable time screening and interviewing dozens of candidates with no guarantee of placement.

To Select a Search Firm

Executive search services do not come cheap; they can be very expensive. But their thoroughness, due diligence and sourcing expertise are compelling reasons enough to engage them.

The most important factor to consider when selecting a search firm is whether the search consultant you are working with would be a credible ambassador for your organization. He or she has to truly understand the structure of your organisation, the corporate culture and the business you are in.

Not simply a resume provider, the consultant should also be able to offer creative solutions to fill a critical position needed in your company. As such, he or she must be very clear about the job specifications and how to go about locating viable candidates.

Conversely, you must feel comfortable with the consultant's approach and that the assignment will be handled effectively and efficiently. Providing extensive details of your company and request will better assist the consultant in fulfilling your talent requirements. This will surely contribute to the success of the organisation by hiring an executive search firm.

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