



# Insights: Should the Model For Engaging an Executive Search Firm Be Modernized?



Frederickson Partners introduces a transformation in search firm engagement, with a partnering model adapted to today's business hiring. Our new **Collaborative Search Ecosystem (CSE) model** emphasizes a symbiotic relationship between Talent Acquisition teams and external partners. By prioritizing mutual trust, transparency, and shared goals, we aim to modernize the executive search process.

*Frederickson undertook research by speaking with Talent Acquisition (TA) leaders who have held leadership roles in top global organizations. Here are some key takeaways from those conversations.*

## Assumptions vs. Realities:

 <b>Assumptions</b>	 <b>Realities</b>
<p><b>Assumption 1:</b> The Talent Acquisition team may have an objective to minimize search fees. As a result, the team may attempt to do a search even if it is outside of their core area of expertise, motivated to avoid a fee. While well-intentioned, if the search does not go well and the TA team then decides to hire a specialty executive search firm, valuable time is lost.</p>	<p>Hiring managers and business line leaders are acutely aware that the longer a role goes unfilled, the greater the negative impact on the company, especially for revenue generating or key functional roles. Weighed against the opportunity cost of losing time, business execution, and revenue, an executive search firm fee can cost substantially less for the business.</p>
<p><b>Assumption 2:</b> Hiring a search firm may send a signal to the company that the TA team is admitting they do not have what it takes to successfully perform the search.</p>	<p>Nothing could be farther from the truth. If the search is outside of the TA team's expertise, it is a sign of strength that TA is using an outside firm with deep expertise in the specific role and increasing the odds of successfully finding an outstanding leader. When done correctly in the new, modernized CSE model, hiring an executive search firm such as Frederickson Partners elevates and complements the TA team. It enables TA to scale efficiently and quickly and provide access to a wider range of candidates, while finding the best leader for the business.</p>
<p><b>Assumption 3:</b> "An internal candidate referral that the TA team just received will be an amazing hire, and we don't need an external search firm."</p>	<p>Often, internal referrals are not vetted with the same rigor that other candidates are because the hiring team believes the person referring them has an excellent reputation and the candidate will be similarly superb. This mistake often leads to the wrong person being hired. Hiring a search firm such as Frederickson Partners ensures objectivity and that a consistent process is followed for all candidates during the search, so that the most qualified candidate is hired.</p>
<p><b>Assumption 4:</b> By hiring an executive search firm, the TA team assumes that they should stop their internal candidate acquisition efforts and hand over the search to the executive search firm.</p>	<p>On a case-by-case basis, Frederickson will engage with TA teams and complement their efforts to add firepower to the search, while not disintermediating the team's own ability to recruit if their efforts end up identifying the candidate who is ultimately hired.</p>

# The New Model:



## Seamless Integration of Internal and External Resources

- Establish seamless integration between internal Talent Acquisition functions and external search firms, fostering open communication and knowledge sharing.
- Cultivate a culture of collaboration, where both parties leverage their respective strengths to drive recruitment success.

## Data-Driven Decision Making

- Embrace data-driven candidate assessment and selection approaches to inform recruitment strategies and optimize decision-making processes.
- Utilize analytics and performance metrics to evaluate the effectiveness of recruitment initiatives and refine strategies in real time.



## Agile Talent Pipelining

- Implement agile talent pipelining practices to proactively identify and engage top talent, mitigating recruitment bottlenecks and reducing time-to-hire. Leading companies consider a mix of both internal and external talent as they conduct their succession planning processes.
- Foster continuous engagement with passive candidates through personalized interactions and targeted content.



## Continuous Feedback and Improvement

- Establish a feedback loop between Talent Acquisition teams and external partners to solicit input, address challenges, and identify opportunities for improvement.
- Encourage a culture of continuous learning and adaptation, in which feedback drives iterative enhancements to recruitment processes.

The **CSE model** represents a transformative approach to search firm engagement, built on the principles of collaboration, innovation, and mutual empowerment. By embracing this holistic framework, organizations can unlock the full potential of their Talent Acquisition efforts, driving sustained growth and competitive advantage in the ever-evolving talent landscape.