

ALCON MADDOX

Commercial Recruitment Specialists



Why Use an Executive Search Agency in the War for Talent?

White Paper
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Introduction

People are the bedrock of our businesses. Bringing together talented individuals to form high-performing teams is the ultimate aim of any business owner.

But, how do we find this talent and ensure that the personalities we hire gel as a team? How do we make our company attractive as a potential employer?

These questions are constantly top of mind, and the answers aren't static. As business requirements evolve, these questions need to be constantly revisited to ensure we stay ahead in the 'war for talent.'

I often find myself explaining the difference between contingent recruitment and executive search, so my team and I have created this white paper to support your understanding of both. I hope you find it interesting and, as ever, please don't hesitate to reach out with any questions.



A handwritten signature in black ink, appearing to read 'Richard Richie'.

Richard Richie,
Founder & Managing Director

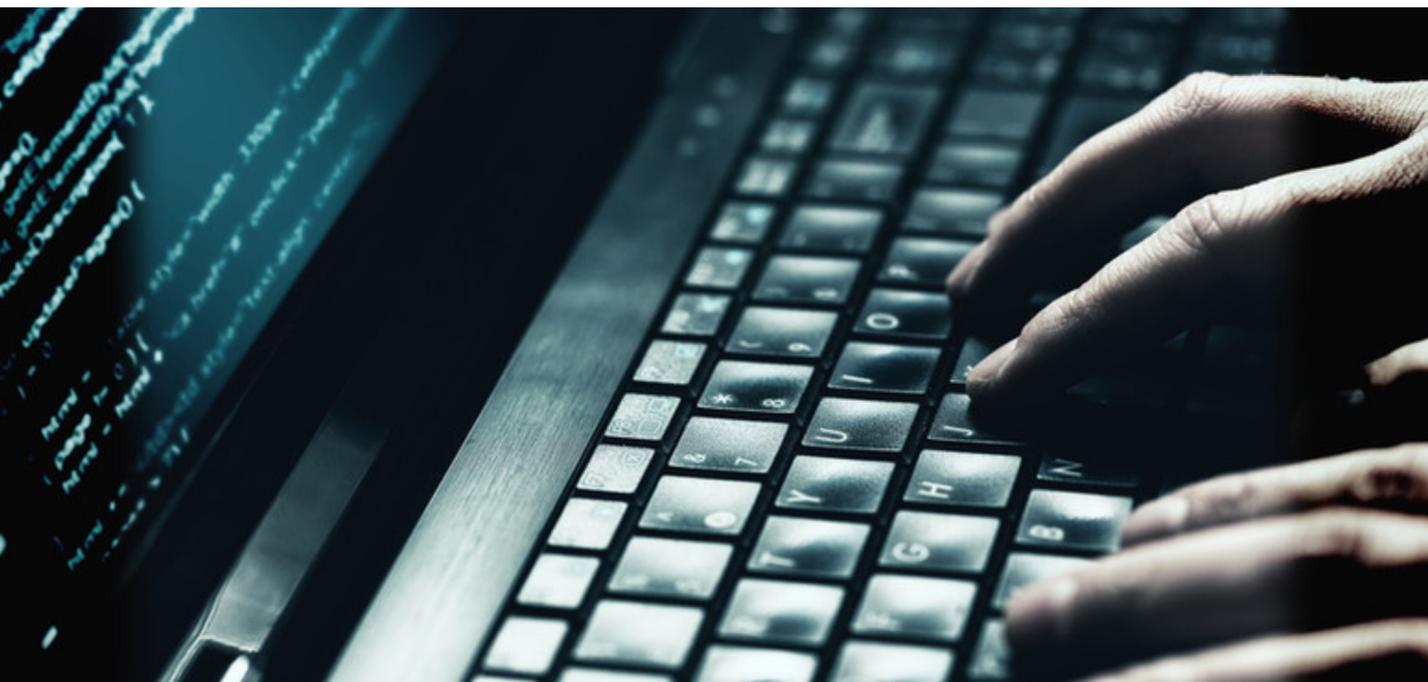
Why Engage in Executive Search?

This white paper is intended to provide an overview of the benefits of engaging an executive search agency in the war for talent.

Attracting talent to your organisation will always be a key focus for any company. Without the right people, in the right place, at the right time, and with the right skills, your business will miss opportunities and ultimately will not reach its potential.

Recruitment typically focuses on the *contingent recruitment model*. Advertising to an active candidate market, sifting potentially high-volumes of résumé's, leading to equally high-volumes of interviews.

In its entirety, this process can be internally driven. However, agencies are often engaged to support the process. There is one simple, and unfortunate, truth with contingent recruitment - if candidates aren't looking for the type of work you are 'selling', they won't find you.



Executive search, by comparison, is directed at the passive market.

Armed with a thorough understanding of the candidate specification, the culture that any successful candidate will be working in, and an understanding of the companies from which an ideal candidate may be sourced, the executive search specialist sets about actively contacting a passive market of candidates to sell the opportunity on offer.

The increased level of work associated with executive search results in a higher candidate acquisition cost for the company engaging in it. Either in terms of costs payable to an agent, or the associated time investment if an internal process is being favoured, the fact is that executive search costs more than contingent recruitment.

Unfortunately, this very often impacts an organisation's readiness to employ executive search practices, without a full understanding of its long-term benefits and potential. Executive search can ultimately be a very wise investment, and, for a number of reasons, a more effective talent sourcing strategy.



The Arrow vs A Handful of Stones

Imagine that a challenge is set to hit the exact centre of a target. One competitor is chosen at random from the crowd and given a hand full of stones, the other is a skilled archer with a bow and arrow.

If the stone thrower releases all of the stones at once in the direction of the target, there's a possibility that they will get near the centre.

However, the archer, who has invested a significant amount of time honing their skill, will fire individual arrows more likely to hit the target.

Executive Search is the equivalent of the archer in this analogy. The time invested in researching the company, industry, candidate and market allows the executive search consultant to make very deliberate and direct contact with potential candidates, while the recruitment advertising associated with contingent recruitment 'throws the role' to the active candidate market, to see if anyone will demonstrate interest.

Arm's Length Contact

Companies that work in a particular industry very often need to manage their working relationship with competitors and suppliers.

When the talent that you need requires you to actively approach existing employees of those competitors or suppliers, external executive search providers can be engaged to ensure that your organisation is at arm's length from the initial contact and hiring process, ensuring the ongoing positivity of those strategic relationships.



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The Passive Candidate Market

Whilst contingent recruitment can find great talent, it is reliant on a market of *active* candidates, i.e. those who are looking for employment or looking for alternative employment.

Executive search, on the other hand, taps into the passive candidate market, i.e. those who are employed, doing well in their careers, and not necessarily seeking new employment opportunities until the one offered by your business is presented to them.

While focusing on passive candidates, an executive search agency can initiate additional contingent practices on your behalf, thereby expanding the potential candidate pool to include both the active and passive markets.

It is for this reason that executive search often has a far shorter project completion time, resulting in higher quality talent being hired in a fraction of the time that contingent recruitment takes.

When and Where to Use Executive Search

The workload associated with executive search is significant, and the reason that external agencies will typically charge a figure commensurate with 25% of the value of the vacancy in the project.

As an investment, this is not an unreasonable figure when the vacancies being filled are in mid to senior leadership roles where the talent hired will provide strategic input to your business and the return on your recruitment investment will be multiplied many times over.

The use of executive search to acquire candidates for entry-level or junior roles will unlikely see an equally significant return on investment, and for this reason, contingent recruitment models are typically applied at this level.

On occasion however, and typically where those contingent practices have failed to secure the required talent, employing executive search to these roles may be advised.



Choosing Your Executive Search Partner

As with any commercial partner arrangement, it is imperative that the partner you choose demonstrates an understanding and strong ability to perform in their selected field.

Executive search partners, or any general recruitment partner in fact, should demonstrate a desire to truly understand;

- the vacancy they have been mandated to fill i.e. the job specification,
- the commercial culture of your business,
- the industry that you operate in, and ultimately
- the *personality* of your business.

You should expect to invest significant time at the start of the working relationship to provide this deep understanding so as to maximise the success of projects in which they are engaged.



Summary

As the global employment market continues to become more competitive, companies will continually need to review and adapt their talent acquisition strategy. This will undoubtedly result in blended approaches to recruitment incorporating in-house recruitment, the use of agencies, contingent recruitment and executive search.

Whilst representing a more significant investment, executive search practices, when employed correctly, often deliver a higher standard of candidate in a shorter time frame.

As the requirement to source candidates with increasingly specific qualifications, experience and industry knowledge continues to evolve, it is likely that executive search will play a more prominent role in the recruitment strategies of companies in the new world of work.



About Us

Alcon Maddox is a niche recruitment and executive search firm specialised in sourcing exceptional sales and commercial leadership talent for the IT Channel industry. Headquartered in Dubai, we serve clients across the Middle East and Europe.



We understand the impact of not being able to access top-tier IT sales leaders resulting in a wrong hire or even worse, a non-hire, ultimately effecting not only the growth of your existing revenues or how quickly you can penetrate a new market, but also how well you can protect revenues in times of crisis, like today.

Partnering with Alcon Maddox not only gives you access to our proprietary Talent Targeting System that identifies and nurtures the most valuable IT sales leaders in the IT Channel industry, but you have the added assurance that by the time a candidate is delivered to you they have been vetted by a company that has a full grasp on the IT Channel industry. You can trust that your time will not be wasted on low-quality candidates that do not match your requirements.

If you would like to learn more about our services, or become an active member of the Alcon Maddox network and support your commercial development, please get in touch.

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