



Video Transcript

## **Successful Executive Search Part 1: 3 Questions to Ask Executive Search Firms Before Engaging a Partner**

This is Dave Arnold of Arnold Partners. We've created a series of videos about working with executive search firms and some questions you should ask before working with those firms—revealing some of the little subtleties and secrets of the executive search business that you should know about.

What I found when doing some research on this is that there is not very good information on the web about hiring an executive search firm. That decision is very important and it's very expensive.

This first video is about some critical questions you should ask an executive search firm before engaging on a search:

### **1. What is your personal completion rate on the searches you undertake?**

The industry average is only 70% completion rate on executive searches. That means you have a 100% chance of paying a full fee—and a 30% of failure.

### **2. Who will be representing you and our company to the marketplace?**

In most search firms - even boutique firms - the role of "sourcing candidates" is relegated to the most junior people on staff. The person who meet with is incented to bring new business in this means that the person is not the person who would be representing you.

### **3. How specifically is the firm going to get people in the door?**

What I suggest is that you have the candidate sourcing person call you as if you are a candidate for your own search. You may be surprised by what you hear!

The decision to engage an executive search firm is an important one and an expensive one. Be sure to ask these questions before engaging on a search. Hopefully you end up with a smooth process and a great hire that will create value for you and your company for years to come.

Happy Searching!

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