The Not-So-Secret Keys to Executive Search: An In-Depth Guide

How to unlock success with new clients, passive talent, and existing partners

Crelate

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Introduction

Executive search is one of the highest paying recruiting models. And, if your firm is on retained search, that paycheck is almost guaranteed.

But this isn't to say that it is without challenges. With high competition, low search volume, and longer sales cycles, firms who specialize in executive search don't make near the same amount of placements as a staffing firm who specializes in, say, warehouse staffing. This is offset by a larger fee for executive searches (anywhere from 25-45% of the position's salary, which is usually $100K+).

Because of the nature of these roles, you're going to have dedicated candidates and clients. There's generally time to develop a good relationship – and you really should build strong rapport because the stakes are high for all involved.

Finding the right people to lead a company – from executives to board of directors – is key to the success and growth of all businesses. Enter your executive search firm. You know when your clients lose key senior employees, they can count on you to find the best fit. These searches need to be quick to prevent any further loss (monetary or productivity) to the client. But, candidates need to be top-notch and above and beyond what your clients can find themselves.

Here's your complete guide on how to source the strongest candidates, build trust with clients, and create the rapport long-term partnerships thrive on.

Katie Jones
Senior Content Marketing Manager
Crelate

kjones@crelate.com

What Successful Executive Search Firms Are Getting Right

Unlocking success in executive search is a matter of having the right tools in your arsenal. In short, this can be broken out into 6 key areas.

1. **Partnering Effectively with Clients**
2. **Building Trust in Executive Search**
3. **Attracting Top Candidates with a Strong Acquisition Approach**
4. **Elevating Their Sales Game with MPC'ing**
5. **Communicating Consistently with Clients & Candidates**
6. **Using the Best Software for Executive Search Recruiting**

Partnering Effectively with Clients

Stop being transactional.

The "Need a guy? I've got a guy" transactional method of recruiting isn't going to cut it. These clients are paying top dollar and expect the best experience as a result.

How do you ensure your teams can go beyond the transactional state of mind?

- Develop relationships with 3+ members of the client's team *outside* of just the hiring manager – think C-level, Director, and Manager connections.
- Outline your process to the client.
- Keep the client apprised of your progress throughout the process with reports from your ATS.
- Follow up post-placement to gauge satisfaction of the client, using automations to your advantage.

Become a reliable advisor.

Your clients hopefully won't continually need your firm's executive search services. You both expect those needs to be few and far between.

But, you can continue to provide value to your clients by being deeply knowledgeable in their industry and their business.

- Offer to provide insights into the industry for their annual or quarterly reports.
- Keep them in the loop of new regulatory statutes.
- Provide relevant hiring statistics for their board meetings.

Listen:

Key Accounts Drive 33% of Sales Revenue: Developing your KA Strategy [Podcast]

Building Trust in Executive Search

Practice discretion and confidentiality.

By being discreet and maintaining the confidentiality of sensitive information, your teams create a positive relationship with both the candidate and the client. The resulting increase in client retention and candidate referrals is a testament to your team's ability to keep trust, which ultimately contributes to the success of your business.

Engage with passive candidates.

Building trusted relationships from the beginning must be a top priority. Here's how to create a strong first impression:

- **Your initial outreach should be friendly and non-transactional.**
- Make your messages are unique and demonstrate that you've done your homework.
- Get to know your applicant and build a connection before getting into the specifics of any position your recruiting for.
- **Let contacts know you are familiar with the specific needs of passive candidates in their field.**
- **Emphasize your commitment to long-term relationships.**
- **Avoid generic promises and wording.**

Understand candidate motivation.

As an executive search recruiter, you know that candidates move for a variety of reasons. But are you aware of the most common motivators that drive top talent to make a change? Understanding these motivators is crucial to making successful placements that go beyond just a job offer.

Listen

» Networking is a Compound Effort: Social Selling to Increase Revenue for Your Talent Business [Podcast]

Building Trust in Executive Search

CLAMPS: The Secret to Unlocking Candidate Motivation

CLAMPS stands for Challenge, Location, Advancement, Money, People, and Security, and covers the most common reasons that candidates move.

Differentiating yourself from other executive recruitment firms requires a deep understanding of these motivators and the ability to offer more than just a job. Understanding what drives each individual candidate will give you a competitive edge in attracting and retaining top talent.

C — **Challenge** candidates with new and exciting projects that let them make an impact.

L — **Location** is often as crucial at the job itself, and these days can mean attractive in-office locations or hybrid and remote work options.

A — **Advancement** is essential for top talent, who are often on the look out for opportunities to constantly develop their skills.

M — **Money** is always a factor for competitive candidates, and it's crucial to be transparent about salary offers from the get-go.

P — **People** determine the company culture and make all the difference in the day-to-day life of executives.

S — **Security** is a primary driver for top talent, who want to know that they are professionally and financially safe in any position they take.

Listen

- The Importance of the Human Element in Staffing and Recruiting [Podcast]

Attracting Top Candidates with a Strong Acquisition Approach

Attracting top talent for your executive search firm requires a combination of three things: a strong job description, foundational digital marketing knowledge, and a touchpoint strategy that focuses on personalizing the candidate experience.

Fact

Candidates are 2x-4x less likely to apply to positions with an overly casual job description

Write a strong job description.

A run-of-the-mill job description won't cut it when your teams go to attract the best talent.

Here's how to make your job description stand out.

- Highlight not only what the person will ***do*** but also ***who they will become*** as part of the company and in this role.
- Include a value statement that highlights the skills and experiences the candidate will gain from working with your client.
- Focus both on intrinsic and extrinsic motivators like the person's potential career growth ***and*** the total comp package.
- Keep your tone general without being overly formal or overly casual.

Read:

[Job Description Template for Full-Time Employees]

Reference:

[linkedin.com]

Attracting Top Candidates with a Strong Acquisition Approach

To attract top talent, it isn't just enough to have a strong new talent strategy. If you're researching these top candidates, you can bet that they're researching you, too. This means you need a strong online presence.

Fact

Industry consultant Maurice Fuller named digital marketing a must-have for growing your business in 2023.

Listen

Tap Your Digital Marketing Knowledge

Here are a few basics for a strong web presence:

- Introduce your team and ensure they seem trustworthy and reliable.
- Clearly articulate what services your office offers.
- Outline what sets you apart in your approach, your process, your team, and the type of talent you represent.
- Optimize your website for relevant keywords.

Once you've nailed the basics, optimize your social media pages:

- Focus on both your business page and the personal pages of your team.
- Your business page should reflect the info on your website accurately.
- Regularly post industry insights, thought-provoking content, and job postings to show you provide value.
- Teach your team social media best-practices so they can use their social pages to boost your clout, too.

Read

What Is Digital Marketing & How Does It Work? [Guide]

Reference:

crelate.com

Attracting Top Candidates with a Strong Acquisition Approach

Attracting top talent for your executive search firm requires a combination of a strong job description and a touchpoint strategy that focuses on personalizing the candidate experience.

Fact

It can take 17 touchpoints or more to recruit a passive candidate

Listen

Use a multi-channel touchpoint strategy.

In these post-pandemic days, where in-person networking events are few and far between, you're going to have to find passive talent where they're at.

Here's what an effective multi-channel outreach sequence looks like.

1. Connect on LinkedIn, where you can glean tons of candidate info, and be sure to follow your prospect.
2. Find a recent post and comment or like it, making sure your comment is engaging and thoughtful.
3. Give them a call. Leave a voicemail if they don't answer. Introduce yourself and scope out if they are looking for new opportunities.
4. Engage them through a mix of emails, social touches, and phone calls.
5. Follow up with a card that you send via snail mail. That's right -- snail mail is a great way to get attention these days because it is so underused.

Read

» Multi-Channel Touch Strategy: Your Guide to Closing More Deals and Increasing Job Orders [eBook]

Reference:

» ongig.com

Elevating Your Sales Game with MPC'ing

According to LinkedIn, 70% of the workforce is passive talent - meaning they are not actively searching for a new job. Don't let this discourage you. This is where MPC'ing comes in.

What is MPC'ing?

MPC'ing is the process of identifying your Most Placeable Candidates (MPCs), connecting with them, bringing them into your executive search firm's system of record as a candidate, and creating a rapport with them. It doesn't matter if your MPCs are currently looking. The goal is to really understand their motivations and what they would bring to your clients.

Create rapport with the MPC.

Once you've identified an MPC, bring them into your executive search software as a candidate and build connections:

- **Put them in an MPC workflow to keep your name top of mind with them.**
- **Create reminders for phone calls and text messages.**
- **Send automated emails set to trigger after you leave a voicemail.**
- **Keep notes of these conversations in the candidate record so you can remember more easily next time you talk.**

All of these small things add up and build a trusting relationship with the candidate.

Listen

» Don't Put The Used Mini Vans Up Front – How to Use Passive Talent to Increase Sales [Podcast]

Reference:

» linkedin.com

Elevating Your Sales Game with MPC'ing

Use your MPCs as a value proposition.

While MPC'ing may lead to placements, it's not a tool for filling client needs *today*. Instead, it is primarily a sales tool. Having a pool of highly skilled and talented individuals makes your firm more attractive to new clients. The ultimate goal is to use top talent as a value proposition to win new business and create opportunities.

Use your MPCs to drill into prospect's needs.

To gain new logos, you need to be skilled at showing off your MPCs. You want to illustrate that you have access to the kinds of top talent that prospective clients aren't able to find on their own. Then, talk to your clients about how well your MPCs match what they're looking for. And **listen**. Even if you don't have a perfect-fit candidate, you'll gain a deeper understanding of what your client needs.

****Pro tip – use the CLAMPS model with your clients in this MPC process, too!!**

Set your sales team up for success with MPC'ing.

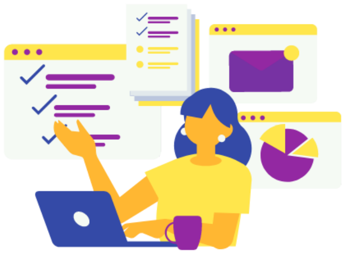
What should a sales team know for successful MPC'ing?

- **Build an executive summary.** Your executive summary should be a concise and compelling story of your candidates' accomplishments and skills.
- **Create a compelling pitch.** This deck should illustrate how your executive search firm can help meet the needs of prospective clients.
- **Suggest -- rather than sell -- candidates to clients.** With a little finesse, your sales team can gently introduce MPCs that help clients address pain points.

Communicating Consistently with Clients

Your clients are the foundation of your business. Without them, you have no jobs to fill. As part of your partnership with them, you need to have great communication.

Position yourself as a thought leader



Provide industry research and insights

Listen to their evolving needs

Be proactive in addressing challenges

Deliver exceptional results

Communicating Consistently with Candidates

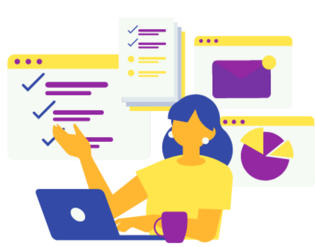
The biggest complaint about recruiters is that they call too much. And the second biggest complaint? That they don't call enough. So, how does your team balance this and build effective client communication?

Provide consistent value beyond jobs

Understand their motivations with CLAMPS

Provide updates on their candidacy

Identify and address roadblocks



Actively listen to what they need

Using the Best Software for Executive Search Recruiting

Executive recruiting can be a bit of a balancing act. On one hand, you need to constantly hunt for new talent to fill top-level positions. On the other hand, you need to maintain positive relationships with existing clients and keep up with the never-ending demands of the industry. That's where executive recruiting software comes in.

Pick software that works like your team works.

Since executive search is about putting the right people in the right seats, you need software that works with the way people work.

Custom workflows

As an executive recruiter, you know that no two processes are alike. One client might need a completely different approach than another. With custom workflows, you can set up separate processes for sales, recruiting, and MPC'ing that work for your specific needs. No more trying to fit square pegs into round holes!

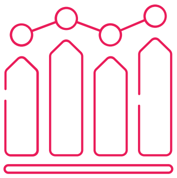
Engagement tools for passive and active talent

Sometimes you're dealing with candidates who are actively seeking new positions, and sometimes you're dealing with candidates who are content where they are. With engagement tools, like automating emails, social media outreach, and targeted job postings, you can keep both types of candidates interested and engaged in the process.

Contact tracking

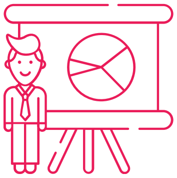
Of course, none of this matters if you're not keeping track of your contacts. That's where call and email record keeping come in. By recording all calls and emails, you can ensure that you have a complete record of all interactions with your clients and candidates. This not only helps with follow-up but also helps to prevent any misunderstandings down the line.

Using the Best Software for Executive Search Recruiting



Data and business Intelligence

As an executive recruiting firm, you're likely dealing with a lot of data. And while data can be incredibly helpful, it can also be overwhelming. Here's how the right executive search recruiting software can help

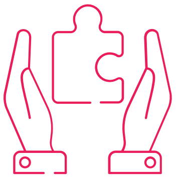


Automatic reporting tools

With automatic reporting tools, you can easily generate reports that give you a clear picture of what's working and what's not. This allows you to make data-driven decisions that can have a significant impact on your success.

Easily accessible information

iWith software that provides information when and where you need it, you can access all of your client and candidate data in one place. This includes everything from resumes to interview notes to contact information. No more scrambling to find what you need!



All-in-one solution

Executive recruiting software that offers custom workflows, engagement tools, call recording, business intelligence, and easily accessible information can be a real game-changer. By using these tools to your advantage, you can streamline your processes, keep candidates engaged, and ultimately find the best talent for your clients. So, if you haven't already, it's time to upgrade your software and take your recruiting game to the next level!