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Executive Search

Explanation;

- Executive or Retained Search is when a firm is paid up front or 'retained' to fill a specific mandate. This method of recruitment is usually only used at the highest level and is more process and research driven than other methods.
- Your client will pay a firm a fee in 3 agreed installments over an agreed period of time whilst the search for the right candidate is carried out
- Clients – Typically you will be working with top investment bank or large multinational who are looking for very senior and specialist individuals.
- Candidates – you will source candidates through extensive research of your client's competitor. Due to the seniority of your candidates you will need to have an extensive knowledge of their background before you approach them directly.

Role;

- As a researcher your role will be to create extensive market maps of your clients and their competitors. It is essential you are knowledgeable of your market as your clients and candidates will require you to be an expert.

Who it suits;

Personality

You will need to be switched-on and enjoy being intellectually stimulated as this is a very research driven job. The length and nature of each recruitment process demands patience and independence, as well as project management.

Skill Set

You will need to have good research skills and a long-term approach as many projects you work on may take many months to complete.

Attitude

A very career-minded attitude is necessary, there is huge potential for achieving a highly paid, stimulation job however it may take you many years to research a consultant role.

USPs;

- You will be working with the highest-profile and the most influential people within your market on phenomenal salaries and therefore the most demanding of processes, thus keeping you on your toes and always interested.
- Get a unique opportunity to really become an expert in your market
- A huge level of independence. You will project manage your own research assignments early on and your commission will be determined by the success, extent and level of your involvement in each mandate.

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Progression;

- Progression is slower than in other areas of recruitment. Due to the nature of your work you will need a much more extensive understanding of your market and thus you will stay as a researcher for a minimum of 12 months and often up to 4 or 5 years.
- Once you have become a consultant you have the opportunity to develop a specialism and take on your own researcher.

Earnings;

- Basic salaries are high £24k - £30k and you can expect an incremental rise of around £5k a year.
- Bonuses are likely to fall between 25% and 100% of your salary and this will fall either biannually or annually. Your bonus will be discretionary and dependent on your level of involvement and success within the project.
- Long term good consultants are likely to earn good six figure salaries and excellent consultants will look to take home £millions a year.