

ASK YOUR RETAINED EXECUTIVE SEARCH FIRM: ARE YOU A SPECIALIST?

Waldthausen & Associates, Inc. is a Retained Executive Search firm with the focus on recruiting managers that influence a company's result and earnings. The firm focuses on recruiting professional managers for US subsidiaries with parent companies located in central Europe.

The answer is: Yes and No. How's that for clarity?

First, the "No" part: Every experienced search consultant has been asked by a client or potential client both of the following questions: "Have you conducted this exact search before? And "Do you specialize?" The implications of these questions can be rather ominous for a search consultant. While these questions seem to point to simple Yes or No answers, the reasons behind the answers can vary.

At Waldthausen & Associates, we have chosen to be a generalist firm. Therefore, we can answer the title question "No." There are three reasons we have made this decision.

1. Off Limits: The ethics of our profession dictate that a search firm cannot recruit from any client, or former client, for a period of two years after the last search has been completed. Further, once an individual is placed within an organization, that individual is off-limits.

For a firm that represents itself as a specialist, the potential is great for a significant number of candidates to be off-limits. If such a firm does not have off-limits, one could rightly question whether that firm is, in fact, a specialist.

2. Parallel Processing: The ethics of our profession dictate that we represent the client, not the candidate. Consequently, if we speak with a potential candidate about a particular search, we cannot approach that individual about other current searches. It is a violation of professional ethics to simultaneously discuss multiple searches with the same candidate. Parallel processing occurs when the search consultant simultaneously presents and recommends the same candidate to multiple client organizations. Parallel processing issues can be troublesome for a specialist firm that may be conducting several similar searches. Consider this example: A specialist firm is simultaneously conducting searches to recruit presidents for five similar organizations. Without parallel processing, which search receives priority with which particular candidate? With parallel processing, is the consultant working for the client or the candidate? The entire subject can become very confusing and difficult for all concerned. Generalist firms typically do not face this dilemma because they limit the number of searches in any one functional area for similar types of organizations.

3. Original Research: It is not uncommon for firms identified as specialists to rely heavily on candidates about whom they have prior "knowledge." While this aspect of research cannot be ignored, one of the values in conducting a search is to identify and evaluate candidates who may be previously unknown to both the consultant and the client. Conducting less original research can further complicate the off-limits or parallel processing issues mentioned previously. At Waldthausen & Associates we conduct original research on every search. In the majority of the searches, finding the right candidate for a client is a matter of laborious investigative research rather than a reliance on resumes in a database. As part of that research, candidates should also be evaluated through in depth reference and background checks. Often when a search consultant is "familiar" with a potential candidate, there may be a tendency not to delve as deeply into background issues.

Now for the "Yes" answer to the title question: At Waldthausen & Associates we are specialists. **We specialize in identifying, recruiting, and evaluating leaders for our clients.** Our core competencies lie in our ability to methodically and efficiently search for these leaders and advise our clients on how they can attract these individuals to become members of their management team.

Over the last 3 years we have recruited a number of executives for a variety of companies in a wide range of industries. In doing so we have provided our customers with a high level of customer service that has led to repeat and referral business making up approximately 80% of our portfolio.

May we assist your company in reaching its goals by utilizing our experience and knowledge to recruit superior management talent for your organization? If you would like to know more about our services, please visit our website at www.waldthauseninc.com or you may contact us at 704-372-2172

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