



WHITE PAPER



ENGAGED SEARCH: THE IMPORTANCE OF USING AN ENGAGED SEARCH FIRM AS YOUR GROWTH PARTNER

“When you use an Engaged Search Firm, you have a commitment from your search partner to hunt the best talent for your company. Working with a partner invested in the growth of your company creates a business relationship based on mutual trust and commitment that is more likely to result in successful recruiting process.”

~ Lisa Sacchetti, CEO of
The Renaissance Network

INTRODUCTION

In a competitive market, it is important to have the talent necessary on your team that can meet your revenue goals. Leadership may have specific goals in mind, yet, they may not have access to the right talent nor may have the time to hunt and evaluate candidates. Most progressive companies that intend to stay ahead of the curve use search firms to help them find the best talent to achieve their goals.

Therefore, there are three requirements of that search firm: A) The ability to identify a plethora of strong candidates, B) the ability to evaluate the qualities necessary to be the best-fit candidate for the hiring company, and C) a partner that you can trust to keep your best interests at the forefront of the partnership. You must identify a partner that can hunt, evaluate, and close candidates based on your needs rather than represent candidates whom they happen to know. The challenge is finding the correct search firm that will properly address your hiring needs. The Renaissance Network is pleased to offer our White Paper on :

[Engaged Search: The Importance of Using an Engaged Search Firm as Your Growth Partner](#)

WHAT IS IMPORTANT IN THE HIRING PROCESS?



When looking for the most effective search firm, considering using the one that truly evaluates your company's interviewing and hiring process and is willing to partner with your company as an extension of your hiring team. The correct search firm will spend the time necessary to educate itself on what type of candidate will be best suited for your company. They must take pride in partnering with the CEO, Vice President of Sales, or other Hiring Managers to create the proper job description, break down the requirements needed for potential candidates, and understand the company's expectations. Then, the search firm must have the capability of finding the right candidate to grow its client's business.

As in any marketable business, there exist different kinds of search firms, each with different objectives and different approaches to finding candidates. Not all search firms have the same goals and objectives, nor do they function in the same way. It is imperative to evaluate your needs as a company entering the hiring process and choose the right search firm to help your company grow.

WHAT BUSINESS MODELS EXIST FOR SEARCH FIRMS ?

The three major business models for search firms are: Contingency Search, Retained Search, and Engaged Search.

Contingency Search: A Contingency Search Firm acts as an agency and receives payment only if one of the candidates they send to a company is chosen and hired. Most Contingency Search firms take on as many searches as possible in order to increase the possibility of filling a slot. They may also "sell or market" candidates to multiple companies at a given time. If the hiring company is looking for candidates that have been interviewed, questioned on the specific position at hand, and they desire that the candidates' values align with the client's values, a Contingency Search firm will not be best fit for your search.

Retained Search: If a hiring company decides to go with a fully Retained Search Firm, they are usually looking to fill a CEO or similar level position. The hiring company must pay the entire retainer fee upfront: part on beginning the search and part during stages along the way, but all prior to ever hiring a candidate. This creates risk for the hiring company as they are committing to paying a full fee regardless of the results. If the hiring company is looking for a partnership in their search for the right candidate, a Retained Search Firm may not be the best choice, as the fiscal burden is primarily in the hands of the hiring company, mitigating the obligation of the Retained Search Firm to hunt for the best candidate.



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Engaged Search: An Engaged Search is a combination of both Contingency and Retained search models. An Engaged Search Firm will require a portion of the contracted fee upfront. This “engagement fee” creates a mutually committed relationship between the two companies but also limits the risk on the hiring company as the majority of the fee is contingent upon success. An Engaged Search provides a partnership between the hiring company and the search firm, allowing the search firm to use their methods to find the right candidate for their client.



TOP SIX BENEFITS TO USING AN ENGAGED SEARCH FIRM

When trying to make a decision on what kind of search firm you and your company should choose, you should consider the top six reasons why your company should use an Engaged Search firm model.

1. **Commitment to Fill the Position:** When using an Engaged Search Firm there is a commitment on behalf of the search firm to fill the position. The Engaged Search Firm you partner with must truly understand your needs as a company and be capable of articulating your value proposition to potential candidates, as they will not sell candidates to fill a slot nor will they market candidates to multiple companies at the same time. Instead, they build a relationship with their clients, acting as an extension of their sales teams. Their commitment to you as a partner differentiates Engaged Search firms from their Retained Search and Contingency Search competitors.
2. **Active Recruiting:** When an Engaged Search Firm brings on a new client, the Engaged Search firm will typically begin “hunting” for candidates. The result of recruiting is finding the “hidden” talent that may not be actively looking for a new position. Engaged Search firms will delve into the market (and competitors) of their client. They try to find quality candidates who are achieving their quotas and penetrating their territories. This is where the term “headhunter” comes from and is the major difference in recruiting between Contingency and Engaged competitors.
3. **Individualized Search Process:** Engaged Search firms represent only the client on its behalf when they are recruiting, rather than the candidate or themselves. Engaged Search firms “hunt” the best candidates for a specific client, based on their understanding of their client’s needs. After presenting the position and client to the candidate, upon approval, the Engaged Search



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Firm will submit the candidate to the client and no other clients. Unlike Contingency firms who will “market” one good candidate to a number of clients, Engaged Search firms understand the unique needs of each of their clients and will only search for candidates that are the “right fit” for their specific client.

4. **Follow Through:** When an Engaged Search firm begins its search, the relationship that is built between the firm and client is very strong. The search firm must follow through with the search no matter how difficult it is. This is required because they have committed to the client and will use all means available to fill the open position.
5. **Value Added Services:** Engaged Search firms typically offer other services in addition to their recruiting efforts. Some Engaged firms, such as The Renaissance Network, offer compensation review for the sales team, training on interviewing techniques, the building of job descriptions, sales executive assessments, and the breakdown of desirable competencies that the company requires. They truly develop a partnership between their clients and themselves.
6. **Perception of the Client:** A candidate’s perception of a company is greatly skewed if they are contacted by a number of search firms for the same position within the same company. This can create a sense of desperation and lack of professionalism by the company with a Contingency approach. Conversely, if a candidate is approached by one search firm, for one specific position, at one specific company, and that firm can act as an extension of the hiring company, a positive perception of the company and its commitment to finding a quality employee is created. It shows that the company is committed, united, and professional, and will always be seeking the best possible candidate.



WHAT SETS THE RENAISSANCE NETWORK APART AS THE LEADING ENGAGED SEARCH FIRM?

We have built, implemented, and refined a successful method of hunting and finding the hidden talent which is the most comprehensive in the industry.

Anyone can rely on a database of contacts. We, in contrast go out and identify net new candidates for ever search that we work on so that we can had select the best candidates in the industry for each client’s specific needs. To do this we have a research team exclusively responsible for candidate identification.

Once we have identified candidates, we have built an evaluation process for



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candidates that is the most comprehensive in the industry. With a focus on providing analysis on every candidate, including historic data and assessment. In addition, each candidate is assessed by multiple evaluators.

As we present candidates to you, we work with you to navigate your interview process, providing interview coaching and oversight. We will also run two sets of reference checks on the final candidates, including a blind reference check which offers former managers and colleagues the ability to give concrete feedback confidentially. This additional data reduces hiring risks.

Our unique search and selection process, the largest network of contacts within Education, and our consistent history in finding hidden talent, and finally evaluation process, makes us the only Engaged Search firm to partner with to help your organization grow within the industry.

THE RENAISSANCE NETWORK'S CORPORATE FACTS

The Renaissance Network is an award-winning search firm, specialized in uncovering and hunting over-achieving sales and leadership talent in the Education and Technology markets. We strategize with our clients on their sales, marketing, and leadership teams' organization and compensation plans, we analyze the competencies necessary to be successful contributors to our clients' organizations, and then we aggressively hunt top talent within the industry. With a combination of efficient methodologies, knowledgeable team members, and the largest network of contacts within Education, The Renaissance Network offers its clients a trusted search partner, decreased search time, increased hiring success, confidence in hiring, improved internal interview effectiveness, and a rapid market impact.

- One of the first six search firms nationwide fully accredited by the National Association of Personnel Services (NAPS)
- Ranked as one of the top 25 recruiting firms in the Northeast by the Boston Business Journal
- Member of the Software & Information Industry Association (SIIA)
- Member of the SIIA Education Division Membership Committee
- President, Lisa Sacchetti, is a member of the Software & Information Industry division, a member of the SIIA Education Division Membership Committee, and was named one of Boston Business Journal's 40 under 40 executives for 2008



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