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Executive Research



There are some key benefits and main differentiators.....

The cost savings when using an executive research company compared to a search firm for executive level assignments speak for themselves. It can save a business £100,000's worth of fees and HR and Talent Acquisition Leaders are often unaware of the impact that research services can have on their bottom line. These savings are easily demonstrated; recently, a client had to calculate the savings for 6 vacancies over a 6 month period and even he was taken aback by the savings of £442k made. Of course this will vary depending on the current level of the search supplier's fees and the salary level of the roles they are filling, however the numbers talk for themselves. The costs are transparent, and budgets are easily managed due to the daily or fixed fee model associated with the research approach

Many acknowledge this is an extremely attractive benefit but often question what the service offers, if it can still provide the level of insight required into the target talent pool and whether a research firm can engage and attract the C suite and top level candidates in the market. This article explores these questions further.

Surely it can't be win win?

The answer is yes it can and I think the offering speaks for itself. The insight that research offers is intelligent and flexible. It can access the passive candidate market and highlight the "hidden candidate". Research can provide an in-depth insight into a candidates experience and aspirations and the approach taken can be tailored to the client's needs whether that be initial mapping of a market to proactively understand a talent community (and then using this information if needs be to fill a role) or filling multiple roles from readily available talent pools. The aim of a project doesn't always have to be about hiring and can vary from understanding your competitor's structure to focussing on your brand perception in the marketplace. There are many options and there isn't a "one size that fits all" service. Flexibility is the key.

The information found during a project is owned by the client releasing ties to and reducing the overall reliance on agencies who claim hold over candidates. The client fundamentally takes back the control of the process. The time of only showing 3-5 CVs to a client has gone. Clients want a more consultative, transparent and advisory service that not only facilitates an introduction to top talent for their company but also provides insight to the market instilling confidence they are hiring the best. The ownership of this data gives insight to talent demographics, industry movements and supports talent pooling and bench talent development for future hires within the business as well.

One of the key differences in the research service offering is that candidates are not met face to face and all approach and engagement prior to being introduced to the client is over the telephone. Although these conversations are in depth, vetted and detailed, some could see this as a negative element to the service. However, from our experience it has been proven that there are a number of benefits to this approach. The candidates feel engaged with the clients business earlier in the process which has shown that the candidates experience is far better and the retention of top talent in the hiring process is greater. On the other side this allows clients to build relationships with talent and support development of bench talent and talent pools for proactive hiring.

Finally

For me, the skills required to be a good consultant have not changed. Instead of a search consultant's black book providing companies with links to the best people in the market, research is in most sectors still a critical part of the resourcing tool kit, however due to technology and sites such as LinkedIn, on most occasions the black book is redundant. The hard working back office individuals of the search firm who often know the market and candidates better than the consultants have emerged and can share this knowledge directly.

Talent Acquisition Leaders are realising the benefits of using research firms to complement their current in-house teams rather than replacing them. Working together, combining all of these benefits - flexibility, ownership of data, in depth insight to the market, closer relationships with the talent pool and the significant cost savings, it is win win.