

How can you win more repeat search business Podcast Transcript

Hi, welcome to my latest video podcast. What I want to talk about today is getting more repeat business from your exec search.

Personal experience

As you are aware, exec search tends to get a much bigger fees, and obviously it's paid in instalments, but because you get much bigger fees and you're paid in instalments, your client will want that pound of flesh, and that's the reason why I want to talk to you today.

One of the businesses that I grew and subsequently sold was Executive Headhunters. And that was obviously an exec search business. And we were looking at the amount of repeat business that we were getting from our clients, and it was something ridiculous, like one in four, which was terrible. So we spoke to the clients, and I thought, you know, we need to find out what the issue is.

And although we were filling the vast majority of the jobs and the candidates were successful with the clients, it wasn't that aspect that was causing a problem. So we thought, okay, we're filling the jobs, we're filling with good people, and they're staying there, so surely, they're going to want to buy from us again.

But that wasn't the case. And what it turned out is they didn't feel like they were getting true value. And the problem within the recruitment industry is because you're not buying something necessarily tangible, like, you know, a car or a house or a drill or something like that. It's more of a service situation.

They want more bang for their buck

With contingency it's easier because if the client gets the candidate, they're happy. But with search it's different because they're paying you more, so they expect to get more. So if they're going for a search and not for headhunt, they expect to get the best candidates they can possibly get. But how do you convince them they've got the best candidates they can possibly get?

And this is the whole point of trying to get repeat business in exec search, is delivering world class service, and that is giving your client what the client wants, not what you think the client would want - what they want because the client is king. And this is why it's important to talk to your clients on a regular basis and the candidates, because your candidates will give feedback to your client to see how they felt about the search process.

And they themselves will become decision makers too. Because if it's exec search, it's senior people, so you speak to them to find out what it is they want. So the research that I did into the businesses was, we're going back now 15 years, so it's moved on a little bit since. But the whole point of the search process is to get them to feel as though they've got their best person possible.

Take a thorough brief

So it starts right at the beginning. So when you take the brief from the client, make them feel it's a thorough brief. Spend an hour and a half, two hours, drilling the client so you thoroughly understand what the brief is, and then write the brief up and send it to them so they can feel the quality.

And then from that, if you put together the list of the, the companies you're going to research to find the right people for the job, send it to them so they're reassured, they can see how far you're going to go throughout your search. And there's a few benefits of doing that because if you send them that list, they can add to themselves.

They could take companies off that they don't respect and want people from. And you could have actually dropped a bit of a ghoulie and put on some companies that are part of the group. So if you send that list, it helps you, but it also helps them to help you. So once you've got your list signed off, you then populate it with the candidates.

So you go out and you look for every single candidate within those organizations that you feel can do that job. So you've got a full and thorough list, and this is the key bit. Make the approaches first. Find out if the people are in the jobs, if you're there, if your research is right, if you've got the right people.

So then you can send your list to your client with the names on. Because if you send them the list with the names on, and you've not done the calls, what you can do sometimes make yourself look like an idiot. If there's somebody that you found out through LinkedIn that's moved on, or the job title's wrong or something, and they then call you out on it.

So if you've done the call first and found out, you can make sure that it's thorough. Now, one of the benefits of giving your client that search list is hopefully they'll leave you alone. So rather than ringing you or email and asking for updates, they'll be reassured because they'll see that long list of candidates you're going to be approaching.

So then they feel a lot more reassured. Okay, so then you go into the search process, and you contact every single one. You make copious notes. So when you finish the search, you can give the client a search report of everything that you've done. So again, you're given the feel of quality.

Now the benefit of doing that process is, yes, repeat business, but also it makes it a damn site more certain your client is going to take one of the people you shortlist. Cause if they feel as though you've gone through the whole market and searched the whole market, then they're not likely to go, okay, can you find somebody better? Because they know you've been everywhere.

So that helps from securing the placement point of view. But the point of this video podcast was to talk about how to get repeat search because we were kind of doing that, but it still wasn't getting repeat search. So it came down to, okay, what is it the client feels that was missing? Where can we add extra value?

Added value

So, cutting a very long story short. One of the things that added lots of value was taking really good references, and I mean, seriously good references. I did a reference check call when I was delivering search and I was onto the guy, I don't know, 45 minutes. The candidate concerned rang me afterwards and said, you've just spoken to that reference that I gave you.

I said, yeah, well that's part of what I do. He rang me and he said, oh my God, I felt I was being interviewed for the job rather than you. He said that guy was so thorough. He said it was unbelievable. He said, I will use him next time because that guy seriously does his job properly. So that could win you a new client, but also it gives you full collateral again to add to your pack when you go to your client.

So yes, of course you'll interview your candidate face-to-face, and you'll do interview notes, but then you've also got the references you can add as well. So doing really good, thorough reference checking is important so the client is getting more reassured. I have one client that I spoke to, and again, similarly they weren't necessarily that convinced to buy from us again.

And I said, well, what was it? You know, the candidate was great. You know, they stayed with you. They said, yeah, but there's no follow-up call. They didn't ring the candidate. And they didn't ring me to see how things were going on. I thought, what does that matter? Because if the candidate was doing well, then why does that give you a sense that we are not quality, but for whatever reason it mattered to him?

Get feedback

And if it mattered to him, it's got to matter to you because you've got to deliver what the client wants. And because it is that intangible, because it's a service, they've got to perceive the services of a great value. So you've got to understand what they see the value in, but going back to that bit of feedback, the reason why we added it to the process was because if you speaking to the candidate and asking the candidate how are they getting on, that's great information on the company, but also before you speak to the client, you're then forewarned if there's any issues they've got, there's anything they're not happy with.

And even better if you can give great feedback. So you've spoken to the candidate say, yeah, just giving you a call Mr Client. Six months on, spoke to John, spoke to Sarah. Feedback is this, it's fantastic, it's this, it's that. It's the other. How do you feel the candidate's doing? And it just adds the extra service value that you're following up on it.

And because you're adding up that service value, you're speaking to the client, how much easier is it for the client then to give you another vacancy or you follow up and say, okay, are you looking for anybody else? What are your expansion plans? Can I come and see you? That sort of thing. So, you know that in addition to getting more repeat business, because you're adding quality, gives you an opportunity to subtly sell.

Give a personal service

Going back to the presentation of the short list, do it face to face. Go and see your client. Don't email it. Go and see your client. Take them with you. Take the interview notes, the references. If it's psychometric testing, get it bound. It looks nice, looks expensive. You know, because it's an expensive service.

So if it means that you are getting something sexy to give to them, that's going to feel expensive. That adds to the value. So you can go through them, each candidate one by one. If you're doing it face to face, it's obviously a damn site more likely they're going to agree to see them all. But again, it's quality.

It's all about quality. Executive search, you know, depending on what you're recruiting, can be 10,000 pounds, 15,000 pounds, 250,000 pounds. Executive search, people expect to see the pound of flesh, so they're going to want to see more. So there's other parts of the service that you can add now.

There's video interview, which you can add, which, depending on your sector, I'm not quite sure how candidates feel about that. There's a psychometric profile, do the psychometric testing. There are various other types of testing that you can do. If there's a technical job, there's more testing you can do, but it comes back to what the client wants.

So when you're taking the brief and you're talking to the client, ask them, what do you expect to get from this search? And they'll say, oh, the best candidate. Say, yeah, apart from that, for me to give you exactly what you want, what would you expect from me? What do you want to see from me? And you'll quite often be surprised about what they say.

And it can be like, say, it could be reference checking, it could be they expect you to do some sort of role plays sounds a bit cheesy, but certain parts of the brief, they'll want you to really dig deep into, they'll want proper examples. And this is where, as an exec search recruiter, don't assume that interviewing a candidate is like registering a candidate.

Because I was a contingent recruiter. I was success only recruiter. I moved up to selling a search. So I was winging it to a degree. When you're doing contingent recruitment, you tend to more register. You know, you are getting the information that match the brief to give the client. You're not interviewing as if you were hiring them.

Skill-up to provide better service

And that's the difference because the interview that you're going to do as a search consultant is interviewing as if you were the client. So upskill on how to interview, do competency-based interviewing, train yourself, upskill. There are loads of personal development videos, blogs like this, books, et cetera.

Skill yourself. Get up, so you are a good interviewer. One of the things that I used to offer that some of the clients absolutely loved was to sit alongside them in the interview process. And if you're doing that,

think how much value you're going to get from that. You can hear the candidate, so you can hear what they're saying.

So when the client gives you feedback, you can hear that. You can to a degree control the interview, although I don't necessarily mean control it in a way, you're trying to get them to hire somebody isn't right for the job clearly. But also, it allows you to sell to the candidate and the client by asking the right questions, by interviewing properly.

And if they want you there at the interview, they see you as a peer. Once they see you as a peer, you've got it because then they value you. They don't see you as a recruitment consultant. They see you as an addition to the business that's adding real value. They might see as a solicitor on account, or probably more so because the biggest barrier to growth in any business is always quality staff.

Well, I can't say always. There are obviously some other issues, that maybe isn't quality staff. But the vast majority, it's about quality staff. So if you can sit in on the interviews, again, it's adding value, but it's asking the client what they want. At the end of some of the search process, I used to ask the client, how do you feel about the service?

What things did I do that you felt added the most value? And I got a lot of different answers. And one of them, for example, was 'I loved the interview report', he said, 'because they were so thorough, I could tell you'd done a first interview and I used those as notes for the interview'. So my client, who was a CEO of a large organization, this guy you know, is seriously switched on, was using my notes for interviewing these people, which gave me a big buzz, but also, that's in how much esteem he held me, the fact that that was the big thing for him.

But also, ask them, say, is there anything in the search process or the follow up or anything you feel though we could have done better? Shut up. Let them answer and say, is anything we didn't do you think we should have done? And again, shut up. Let them answer.

Rather than ask the two questions at once. If you ask two questions at once, quite often you get an answer to one question, not to both, but both are important and the answers to that questions are valuable, clearly cause it's great feedback, but the fact that you are asking the question. That again is the quality of service.

Conclusion

And this is where the executive search, no matter what sector you are in, you've got to add that extra value because they're going to expect it. So there's going to be things, I'm sure, from the people that are watching this, that they do, I've not mentioned because it works in your sector, or you know more than me about that particular process because I don't know everything.

I have not worked in every sector. I've done executive search; I've built executive search businesses. And I've grown and coached now MDs of executive businesses, but I've not worked in every sector. I

don't know. So going back to it, quality, quality, quality, service sells, make them feel the quality, make it feel expensive.

That's the thing. You've got to make it feel expensive and you've got to make the client feel expensive and the candidate feel expensive. The whole process feels expensive. There's plenty of online tools now where the client can see the search real time, and most of the decent CRMs will have a login facility so they can log in and see it real time.

Or what we had is we had a tool at the back of the website so the client logged into the website, and they can see real time how the search is going on. So there's plenty of tools that are out there. There's new tech coming out all the time. I've got to be honest, I'm not on top of everything because I can't possibly, I don't run an exec search firm now, though I have a couple of firms within the Davidson Gray partners. So we do try and keep on top of it, but there's so much coming out.

So look into that, look into anything additional, but don't necessarily get too carried away with all the whistles and bells and shiny stuff of tech because the recruiters like tech, cause its toys. Find out if a client is going to find that valuable, ask them, if I add this to the service, what would you feel? Again, it's all about the client.

So I hope that's helped. I hope it increases your repeat buy-in. I went from 1 in 4 to 80% of people repeat buying, just from adding qualities. Hopefully, this will get you more repeat business.

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