

How To Survive Today's Challenging Market

Bob Benson:

To Survive Today's Challenging Market

By Pilar Gumucio

Bob Benson has more than 25 years experience in executive search, having been named as one of "The 50 Most Influential Headhunters" by *Business Week* in 2008.

He most recently established RL Benson & Associates, a consultancy that serves the executive search industry, assisting firms of all sizes and geographies to find innovative solutions and prepare them to thrive in all market conditions.

Benson spoke with *search-consult* to provide search firms with tips on how to reinvent themselves, be effective and add value. He advises executive recruiters to commit to best practices and high quality standards while remembering that a key component for success is to be flexible and present customized solutions.

Benson also discussed some of the key challenges and opportunities found within the search industry today:

sc: What is the key challenge you see in today's market?

Bob Benson: The key challenge is survival. Many firms have been forced to focus on short-term, immediate priorities: working on business development and their immediate assignment pipeline. People are wondering what's next for the search business and are asking: "What is the new model?"

Nearly every business sector is going to be different coming out of this global recession. The question for many search consultants looking ahead is how does the individual consultant remake himself or herself? Longer term, I believe many firms will also have to wrestle with this issue: how does the industry capitalize to protect itself from the staffing level volatilities that come with the business cycle?



Robert Benson

sc: What are some emerging opportunities that search consultants should be looking at?

Bob Benson: There are some significant shifts underway that present interesting opportunities for the executive search business. Just consider the move toward green business practices and the growing investment in alternative energy. The U.S. federal government and all health/medical related segments are significant market opportunities. The challenge is how quickly search consultants can bring themselves up to speed on searching for government sectors or understanding the nuances of the healthcare industry.

Search consultants should put their focus on practices that can sustain their firms for the long run. Anything that enhances the effectiveness and long-term nature of their placements is a good thing. The search business needs to get better at identifying and assessing candidates

as well as onboarding those who are hired. We need to hone in on effective job specifications, leverage our networks to identify top-notch people and only then can we take the process full-circle by leading a meaningful on boarding program.

From a global perspective, we're seeing an increasing number of expatriates being attracted back to their home countries. Search consultants tend to know where many of their nationals are sitting elsewhere in the world. I believe there is significant opportunity now to recruit them back home, and the fit could be right because they already know the local customs and business culture.

sc: How do you see client expectations and relationships evolving?

Bob Benson: Many corporations, large and small, private or publicly traded, have seen tremendous changes in their industry environment, their organizations, their leadership as well as the world economy around them. Client expectations' real focus now is on performance and, of course, the strength and durability of these relationships depend on consistent performance.

The issue here is that clients are also working smarter, becoming more sophisticated and are more knowledgeable on: how search operates, the strengths and weaknesses of how the business of search is conducted and what to expect with performance standards.

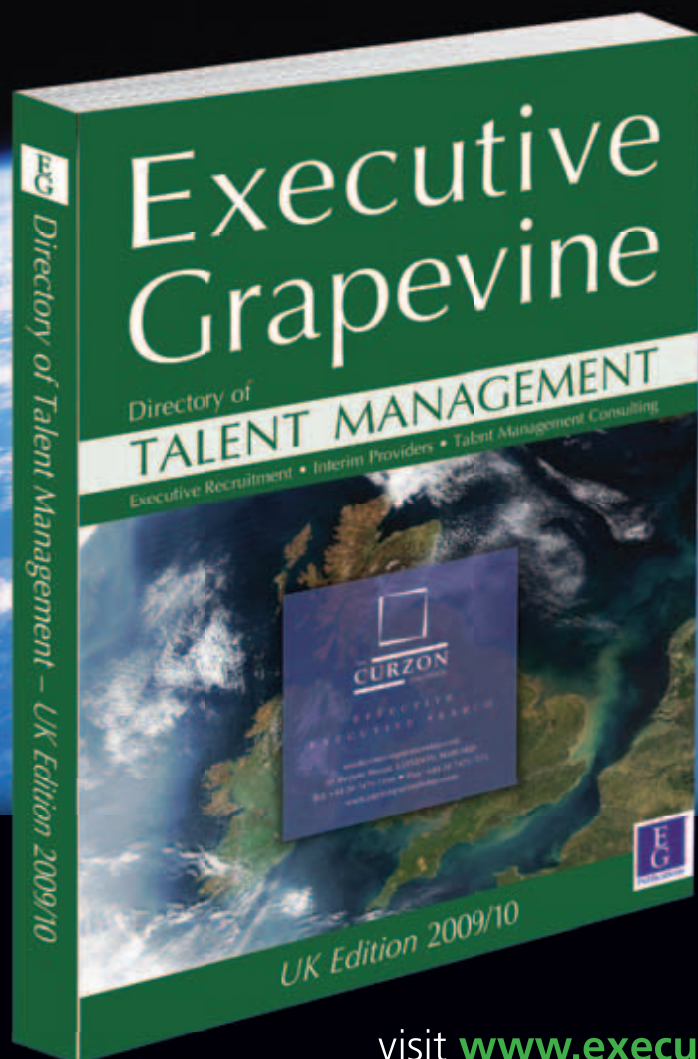
It's critical that search consultants reach an understanding with their clients up front, creating and managing mutual expectations. This requires more dialogue between the consultant and client up front to set the stage for the search. The search consultant needs to know the expectations

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of all the constituencies within his or her client.

New circumstances may arise during an engagement and expectations may force an adjustment of work styles. I think flexibility will be one of the watchwords for a strong client relationship. Don't take a set process and expect it is the only process. Bring some flexibility because change will be the one constant.

sc: What should search firms do to ensure that they continue to meet or exceed their clients' demands?

Bob Benson: Search firms need to understand client and candidate attitudes about the process, during the search and immediately after it is completed. Whether through satisfaction surveys, mid-process check-ups or post-search reviews, everything should be focused around the client. By conducting reviews, clients and consultants know what needs to be done to keep the engagement successful. Constant rechecking to make sure that the engagement is going well can really ensure a good result. Search should be viewed as a constantly evolving process which is ALWAYS client-centered.

sc: How do search consultants reinvent themselves and continue to create opportunities for themselves?

Bob Benson: There isn't one solution to every assignment. Nor is there one magic bullet approach to find the best candidates or negotiate a deal. Executive search was formed, and continues to be practiced, as a custom-tailored business. The executive search business has mistakenly tried to take custom-approaches and apply them to off the shelf "buy and wear" retail methods. Search really needs to be a solid, well-defined line separating the value and commodity side of executive recruitment. If search consultants make a commitment, a real investment to get better at what they do and really develop special expertise to serve their clients, the value they bring will be far easier for the client to recognize.

sc: What are the specific areas that you advise search firms to focus on improving?

Bob Benson: Search is, at its core, a client-facing endeavour. Everything you do should be focused on best meeting client needs and staying pure to professional standards. However, that doesn't mean that everything the client says is absolutely right. You have a duty to listen to that client, and if need be, to lead that client and to help that client see the reasoning behind your approach, your recommendations and your expert advice. We need more rigor put into every assignment. Sometimes that means providing what the client wants, and in other cases it means offering what the client really needs, based on your in-depth knowledge of the business, its strategy, its leadership and its competition.

Whenever you're pushed by a client, you must stay committed to your values. You know what goes into a successful search and although you must demonstrate a high level of client sensitivity, don't jeopardize the disciplines that go into a high quality search.


sc: Within these tough times where companies are hesitant to use executive search firms or are even developing in-house search teams to source top talent, what advice can you provide search consultants on how to be competitive and attract new business?

Bob Benson: There are really two key elements to consider. First is PREPARATION. It's critical that you understand your client, their needs, their culture, their issues and their challenges. Know your sales strategy before going into a client pitch. During your preparation, you'll identify the questions that will need to be asked of the client. The better your questions, the more respected you'll be and the better your chances of standing out from the competition. You'll leave an impression with the client/prospect if you do your homework and make your responses customized to your clients' needs.

The other element starts with everything you do through the execution of your search. If you bring a truly consultative mentality, frame the need, proactively communicate, work effectively with candidates, stay diligent to the process, follow your candidate through the entire process and you'll have demonstrated a real commitment to your client and his or her desire for a winning outcome. Remember that everything you do builds your reputation. The better your reputation, the more likely you'll survive through tough times like those we've experienced during the past several months.

sc: What key tips can you provide search consultants to ensure that they remain competitive and add value?

Bob Benson:

1. Gain and maintain relevant knowledge in your primary market space (even if you're seen as a generalist, you have certain common best-practice threads in your engagements – connect them for the benefit of each of your clients).
2. Gain and maintain a strong network of people in your chosen space. Your job is to know people, get to them quickly and do so in a trustworthy manner.
3. Always be client-centered - no matter what your short-term priorities are. Know what they are looking for and make sure you are adapting what they are asking for without sacrificing quality and commitment to professional standards.
4. Never stop growing or learning. This is becoming a requirement for every business executive – and every executive search consultant. Constantly work to upgrade your skills and stretch yourself. 

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