

When Should You Hire an Executive Search Firm?

If you are a high level company experiencing growth, the simple answer to that question is NOW.

For every day that you wait to hire your next senior leader, your organization is paying a huge lost opportunity cost: lost production, lost team focus, and lost morale—which ultimately adds up to lost revenue. Just how much? A cost that can quickly reach seven figures.

So now that you know what you are giving up...what can you gain by hiring the right leader?

We've seen this time and time again. When companies hire the right leader, a passion and opportunity are ignited that the organization didn't even know existed. Here we ask a couple of critical questions to consider when hiring your next leader.

What will hiring the right leader enable you, the leader, to do that you're not doing today?

This is the million-dollar question, literally! Our client is usually the President or CEO of the company. When the right leader is placed, it frees up his or her capacity at the highest level. This enables the leader to focus on the "stuff" that almost always compounds the growth of the company which can range from raising capital to boosting the sales and marketing strategy to coaching up his or her leadership team. Whatever that "stuff" is, it almost always allows the leader to apply focus where they have the most talent and to work on the business versus in the business. As we've often seen, hiring the right new leader allows new focus for the current leader—and they can now move out of their own way!

What is the cost of hiring the wrong leader?

Here's an example. Zappos CEO Tony Hsieh once estimated that bad hires had cost his company "well over \$100 million." The only thing more costly than dragging your feet on making the critical hire you know you need to make, is hiring the wrong leader. This is unfortunately where most of our clients come crawling from. We usually see hiring the wrong person caused by 1 of the following 3 reasons:

1. The hiring leader didn't take the necessary time to define what success looked like in the role, and because of this, they hired someone without doing the right amount of diligence. We see far too many times the hiring leader assumes the person they hire will "figure out" what they should do to grow the business. Unfortunately, 95% of the time, a critical hire without a road map of what success looks like, ends up in the same disaster— 6 months of misalignment and back to the drawing board. It's this very reason the Y Scouts process

always starts with Role Visioning and Success Outcome Design.

2. They hired a resume that looked great and didn't do the necessary due diligence on cultural alignment. This is the reason Y Scouts exist. Professional competencies are incredibly important for a leader to be successful. But equally important to competency fit is cultural alignment to the company, the role, and the leadership team. At Y Scouts, we go through a discovery process with every one of our clients and candidates to uncover the person behind the resume. The process in which you uncover someone's purpose and values has to be done intentionally. Most importantly the cultural alignment must be done first before you start vetting on professional competencies.

3. They used a contingent search firm that sold them on a candidate that ended up being different from what they saw on paper and in their interview process. I don't mean to knock contingent staffing companies but let's be real. The financial arrangement of being paid nothing or a full fee does not stack the cards in your favor. Resumes will be rewritten, and lips will be loaded. Your average interviewer doesn't stand a chance of unpacking what a person achieved in their career vs. the BS you will be told in the interview process. I'm convinced most people have embellished their career achievements so many times, they believe their own lies.

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Choose how and who you hire wisely for your next Leader

My first piece of advice before I put my Y Scouts hat on is to find a retained search partner you can trust, even if that's not Y Scouts. Hiring is the most important thing you'll do in growing your business, so invest in outside professional help. Don't expect someone to invest a significant amount of time on your hiring to MAYBE get paid at the very end.

Our Motto: On Purpose

There are lots of things we have learned to do well at Y Scouts over the years, including helping leaders hire on purpose.

The Y Scout Executive Search process is our unique approach to bringing the very best executives in the market and aligning them with the purpose-driven clients we serve, helping organizations "Hire on Purpose."

In today's market, great leaders are doing just that; leading powerfully in their current organization. To attract strong talent, companies need to offer something more compelling than a better comp package or more paid time off. Purpose, mission, values, and a strong opportunity for growth often get their attention.

The Proof

92%
Success Rate

90-day
Average Fill Rate

6 month
Guarantee on Executive
Placements



Why Y Scouts?

Y Scouts is well-positioned to serve as your competitive advantage. We can reach and engage exceptional candidates who don't respond to the outdated approach of traditional, ineffective agencies. We leverage our Covert Discovery Process to create meaningful relationships with candidates, and fully understand who they are and what drives them prior to introducing your role.

Once we confirm their alignment with our client's Organizational DNA, we take them through a rigorous process that continues to measure their cultural alignment and test the proof points of their experience to ensure that they are able to deliver on the specific Success Outcomes for the role. This proven process creates long-standing partnerships with our clients as we consistently bring talented, impactful leaders to their Executive Teams.

Ready to hire your next leader? Contact Y Scouts today.

