Contingency vs. Retained
WHAT'S THE DIFFERENCE?
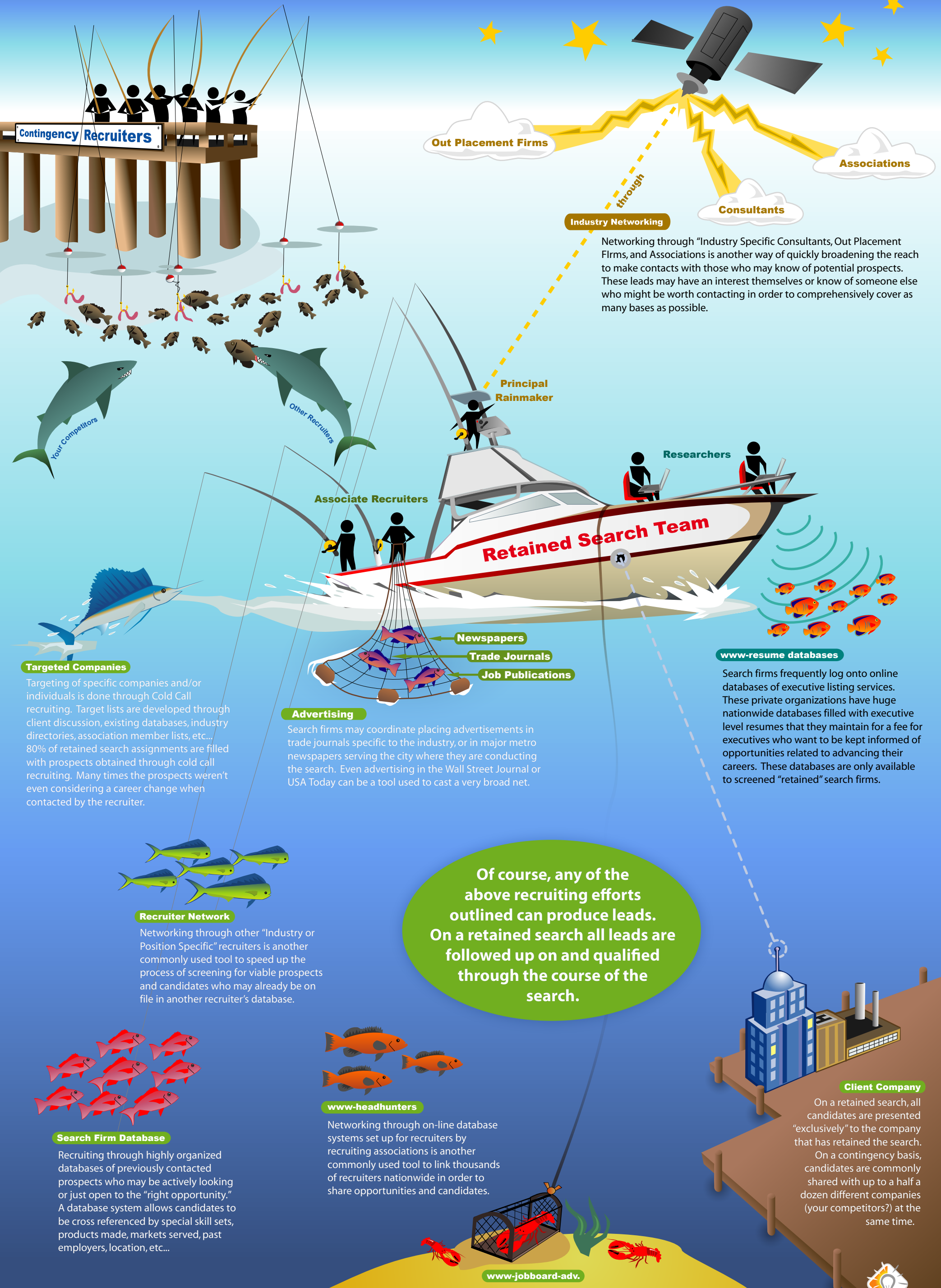
Contingency Recruiters

Out Placement Firms

Associations

Consultants

through

Industry Networking

Networking through "Industry Specific Consultants, Out Placement FIrms, and Associations is another way of quickly broadening the reach to make contacts with those who may know of potential prospects. These leads may have an interest themselves or know of someone else who might be worth contacting in order to comprehensively cover as many bases as possible.

Principal Rainmaker

Researchers

Associate Recruiters

Your Competitors

Other Recruiters

Retained Search Team

Newspapers

Trade Journals

Job Publications

www-resume databases

Search firms frequently log onto online databases of executive listing services. These private organizations have huge nationwide databases filled with executive level resumes that they maintain for a fee for executives who want to be kept informed of opportunities related to advancing their careers. These databases are only available to screened "retained" search firms.

Targeted Companies

Targeting of specific companies and/or individuals is done through Cold Call recruiting. Target lists are developed through client discussion, existing databases, industry directories, association member lists, etc... 80% of retained search assignments are filled with prospects obtained through cold call recruiting. Many times the prospects weren't even considering a career change when contacted by the recruiter.

Advertising

Search firms may coordinate placing advertisements in trade journals specific to the industry, or in major metro newspapers serving the city where they are conducting the search. Even advertising in the Wall Street Journal or USA Today can be a tool used to cast a very broad net.

Recruiter Network

Networking through other "Industry or Position Specific" recruiters is another commonly used tool to speed up the process of screening for viable prospects and candidates who may already be on file in another recruiter's database.

Of course, any of the above recruiting efforts outlined can produce leads. On a retained search all leads are followed up on and qualified through the course of the search.

Search Firm Database

Recruiting through highly organized databases of previously contacted prospects who may be actively looking or just open to the "right opportunity." A database system allows candidates to be cross referenced by special skill sets, products made, markets served, past employers, location, etc...

www-headhunters

Networking through on-line database systems set up for recruiters by recruiting associations is another commonly used tool to link thousands of recruiters nationwide in order to share opportunities and candidates.

www-jobboard-adv.

Client Company

On a retained search, all candidates are presented "exclusively" to the company that has retained the search. On a contingency basis, candidates are commonly shared with up to a half a dozen different companies (your competitors?) at the same time.

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