

Urgent CEO Vacancy Filled for Private Equity-Backed Market Research Firm



Strong Communication, Targeted Assessments, and Clear Executive Search Strategy Achieves Time-to-Offer-Acceptance of 67 Days

Strong leaders are foundational not only for a company's success, but also for its survival. Without a capable leader at the helm, companies face underperformance, strategic losses and stagnant growth. But finding the right executive leadership is not an easy task. High CEO failure rates and poor personality and skills matches can leave companies limping along without effective leadership.

Hire Velocity's executive search solution steps into this critical need with customized recruitment processes designed to source, screen, assess, and interview quality candidates and secure positive outcomes.

Urgent CEO Vacancy Following Private Equity Acquisition

In June of 2019, the private equity partner and then-interim CEO of a hospitality and retail market research firm contacted Hire Velocity about filling the CEO role left vacant following the founder and CEO's sudden departure. The company needed someone who could hit the ground running with little ramp-up time so that the interim CEO could step back and not be involved in day-to-day operations.

Hire Velocity's expertise in behavioral assessments, leadership development, and executive search proved to be a good fit for the company's needs. Following a detailed needs analysis, the executive search team designed a recruiting strategy based on the client's needs and preferences. This detailed information and open communication enabled recruiters to target the right candidates early in the process and stay ahead of the established timeline.

Total Candidates Sourced

302

Initial Screenings

31

Candidates Submitted

5

(including all four calibration candidates)

“ Communication with the client was key to the success of this engagement. We worked closely with the private equity firm from the very beginning of the engagement to understand the portfolio company's background, along with what they needed in a CEO and why. Due to the commitment to communication and understanding of what was driving the client, we were able to hone our screening process and target the best candidates right from the start. ”

-Ashley Weinreich, Hire Velocity Director of Executive Search

Communication and Trust Accelerate Executive Search Process

From the very beginning of the engagement, client communication and buy-in to the process enabled the search team to identify high-quality candidates immediately. Initial candidate screenings often serve to help recruiters target the right kinds of candidates. Recruiters use these early screenings to calibrate sourcing strategies without investing too much time in candidates who won't be a good fit, and it's not unusual for none of these early candidates to match the company's needs. In this engagement, however, all of the initial candidates proved to be a good match for the company's needs, and all five of the initial candidates submitted to the client went on to the first round of phone interviews.

The client's trust in the Hire Velocity team was essential to achieving these results. Frequent communication, sticking to the timeline, and honest feedback gave the executive search team the information they needed to find quality candidates right from the start. While not all candidates nailed the first interview, recruiters used behavioral assessments and skills assessments specific to the CEO role to highlight each candidate's strengths. That proved to be an effective strategy, resulting in deeper insights about the candidates and an offer-acceptance in just over two months.

Candidates Selected for 1st Round Phone Interviews

5

Kickoff Offer Presentation/Acceptance

67 days

Kickoff to Candidate Start Date

88 days

Client Satisfaction Rating

100%

“ The Hire Velocity Executive Search Team did an incredible job not only of providing great candidates in a short period of time, but also – and more importantly – sharing insights based on their deep experiences in finding great talent. I was impressed by their ability to source such high-quality CEO level talent and will be using them for future portfolio company hiring needs. ”

-Private Equity Firm Partner and Company Interim CEO