

Case Study

Hire Velocity's High-Touch Executive Search Process Ensures Strategic Fit for Private Equity-Backed Cyber Security CFO Role

Hiring an executive in the cyber security industry is no easy task. Cyber security is a complex business requiring expertise in SaaS markets, security operations, technology innovation, and evolving client needs. Company leaders need to have a firm grasp on opportunities and challenges within the industry so that they can facilitate rapid growth while also supporting the company's mission and values. Since many of these companies are backed by private equity investors, the right person for the job also needs experience working in that unique environment.

Finding the ideal candidate can seem like an impossible task. But not for Hire Velocity.

In late summer of 2019, Hire Velocity partnered with a private equity-backed cyber security company that needed to hire a CFO. The ideal candidate would have impeccable credentials, experience in a private equity growth company environment, and the ability to develop and implement rapid growth initiatives. They also needed to support the CEO, fit within the culture of the company, and work well with a diverse leadership team.

What Does It Take To Hire A Trusted Partner?

An executive working in a private equity-backed technology company needs a unique blend of hard and soft skills. Along with experience in the cyber security field, the new CFO needed to function as a strategic partner to the CEO, striking the right balance between tactical and strategic support. He or she would need the vision to develop growth strategies and projections for the business while also being willing to dive in and get their hands dirty in daily operations.

Hire Velocity approached the engagement with a carefully crafted search strategy designed to present only the best candidates to the CEO for interviews. Our process reduced the amount of time the client had to spend screening candidates by searching out the most qualified candidates right from the start. We made sure they would be a fit based on multiple facets of the job requirements including education, technical skills, behavioral parameters, collaborative skills, and past experience.

The process we used for this client include a range of strategies designed to connect with these ideal candidates:

Advisory Role

During the search, the requirements evolved as we worked with the CEO to determine the qualifications for success. Our team helped the client prioritize and rank requirements based on the demands of the role. During this process, we also worked together to establish which requirements were non-negotiable for candidates to possess upon hiring and which ones could be learned.

"Think of the advisory process as getting up above a battlefield in a helicopter so you can see what's going on, and then getting back on the ground to jump into the action. We help clients gain that big picture view, but we also roll up our sleeves and get the job done." - John West, Hire Velocity Chairman

Assessments

We used a variety of assessment tools to gauge the strategic fit of each candidate based on specific criteria. These tools included behavioral assessments designed to measure patterns of behavior based on an individual's tendencies and preferences, helping us gauge how a person will behave in different situations. Behavioral assessments also measure candidate tendencies against traits that correlate with success in the role. In addition, we also incorporated leadership assessments and other assessment tools as needed to determine whether the candidate would be a good fit for the role.

Sourcing

Hire Velocity's extensive network is a key component of our search process, especially for executive roles. Alongside our world-class sourcing and recruiting methodology and our powerful technology platform, we believe that networking and relationship-building are the best strategies for finding highly qualified executive candidates. Since this client needed a CFO who was familiar with the cyber security industry, we engaged our network of executives throughout the cyber security and technology landscape, enabling us to reach both active and passive candidates.

Screening

Our screening process includes an extensive, rigorous interview process that ensures only the most qualified candidates will be presented to the client. All candidates were interviewed multiple times by Hire Velocity executives to ensure the right fit.

"When we interview candidates, we work hard to understand the skills they have or don't have, but also the impact each skill would have on their ability to be successful in the specific role we are interviewing them for. By truly understanding that impact, we identify candidates that may not always fit the 'mold' of the typical CFO, yet they're truly a fit for our clients' needs in the role."
- Ashley Weinreich, Director of Executive & Specialty Search

Results: 89 Days to Offer Acceptance

After working through our rigorous sourcing and screening process, the client chose to interview 10 of the 11 candidates we presented. It took just 89 days from the start of the engagement to the offer acceptance, and the new CFO started less than three weeks later.

91%
candidate
submission
to interview
ratio

In addition to these impressive statistics, however, the client was pleased with the quality of the candidates presented. She wanted a CFO who would be a trusted partner, pursue the best interests of the company, interact effectively with the private equity investors, and facilitate a rapid growth trajectory. In less than 90 days, Hire Velocity not only delivered the right candidate, but also understood the organizational dynamics necessary to weed out those who would not be a good fit. Due to the success of the engagement, the client is planning to engage our recruiters for other searches in the future.

100%
client
satisfaction

"Hire Velocity has a unique ability to think outside the box and find ways to connect with people. This is a critical component of executive search, especially in the cyber security industry. It's what enables us to find candidates who not only have the right credentials, but also work well in the rapid growth environment of private equity-backed companies."

- Ashley Weinreich, Director of Executive & Specialty Search