



Why You Should Choose Retained Search

Unlike other types of recruitment, retained search involves an employer hiring a recruiter to provide agreed search services, rather than the alternative approach of paying a contingency recruiter for an introduction to someone to join your company.

If you talk to those who frequently use headhunters' services, you'll quickly learn that retained search is the preferred method.

Why? Because the incentive and payment system is completely different, leading to improved motivation, focus and superior results.

Payment to the recruitment agency is staged according to the following milestones:

- Payment 1: an agreed percentage up-front when the retainer is made
- Payment 2: an agreed percentage once the client has received the shortlist
- Payment 3: the remaining balance is settled as and when a candidate is placed

For some employers, the idea of paying for a retained search that might not ultimately pay off in the form of a guaranteed hire for the company looks risky. However, any risk is shared with the recruiter because staged payments for recruitment services provided are only made when certain criteria are satisfied. This is in line with most other service-based business models today.

Advantages of retained search

Here's a quick overview of the main advantages of retained search:

- It takes time and effort to conduct a proper search, particularly when you're working on a senior or hard-to-fill role. Unlike in most other types of search, retained recruiters don't just search a database of contacts on your behalf
- This is because the commitment made by an employer to the search firm is mirrored in the time and resources that the recruiter can devote to solving your hiring problem. Whilst a contingency recruiter may be working with multiple other clients at any given time, with no assurance of a consultancy fee for any of the work they do, a retained recruiter is 100% committed to solving your problem, which increases your final quality of hire
- And, since they aren't just focused on filling the position as quickly as possible in competition with other agencies, you'll be able to spend more time with your dedicated recruiter, helping them gain a better understanding of your company's precise needs. Having a stronger relationship with your retained recruiter like this allows them to work better at finding the ideal candidate for you
- Retained recruiters also have access to additional networks: In addition to active job-seeking contacts, they will search for passive candidates (professionals who are already working rather than actively job-seeking), which is where you are often most likely to find the expert talent you're looking for
- It takes a big investment of time to build relationships with channels of passive talent, and having a retained recruiter on-side makes all the difference for frequently over-stretched in-house Human Resources departments versus trying to outsource to a contingency recruiter

- Recruiting someone is often a lengthy and often costly process, taking time away from other responsibilities that demand your attention. A retained recruiter will reduce demands on your time once the search parameters have been set. It also means you only need to liaise with one third party instead of an array of other service providers
- An external agency will conduct a search far more quickly than most employers as they spend every single day doing them. This will result in your business operating at full capacity sooner than would otherwise be the case if a vacancy remains unfilled

The right time to go retained

Strongly consider getting a retained search underway in any of the following circumstances:

- If you've been trying to fill a position direct and haven't been successful
- If you've been using contingency recruitment service without luck, it's also a good time to switch to retained
- Companies that are looking for senior management and directors should do likewise: a retained recruiter has the incentive, resources and time to identify hard-to-find candidates who can't readily be sourced using traditional methods
- If your recruitment process is time-sensitive: working with a retained recruiter guarantees that their full energies and search techniques will be deployed as quickly as possible to secure the talent your company needs

For all the above reasons and beyond, retained search is the superior recruitment option for firms who are searching for a star and want to work with the best talent partner.

Our services as a talent partner

Established in 1998, Hamilton Recruitment is a recognised leader in recruiting qualified **Financial Services & Legal** professionals to work in the world's leading offshore financial centres such as Bermuda, the British Virgin Islands, the Cayman Islands and the Channel Islands.

Our consultants have personal experience working offshore so we understand Island life and cultural considerations, as well as being familiar with your professional requirements. We're therefore ideally placed to identify recruits who will make a smooth transition to your working environment.

We recruit successfully for a large variety of offshore organisations including Banks, Funds, Insurance Management companies, Offshore Magic Circle law firms, boutique Insolvency Practitioners, and the Big Four and leading accountancy practices.

Our unique talent acquisition system

Finding top talent is difficult for many employers. Deciding whom to hire – and how to find them – are perennial issues for firms and institutions on the Islands. Hamilton Recruitment has developed the ***Offshore Professional Talent Acquisition System*** (OPTAS) to meet this challenge.

Our system is the only bespoke one in the entire market that comprehensively addresses the specific hiring problems of employers in the offshore Financial Services & Legal market. Sourcing globally and using local knowledge, Hamilton Recruitment will make sure you access the Top 20% of professional talent you need.

Our role as a trusted adviser

Hamilton Recruitment continues to work closely with, and support, our candidates and clients. With the demands for high quality talent increasing, we have enhanced our activities around both candidate and client care and truly believe that the candidate journey, throughout the entire recruitment process, is the key to attracting the best talent in the market. As a result, our candidates and clients see us as a trusted adviser: helping them to fulfil career aspirations and build exceptional teams over the long-term.

Local knowledge, global contacts

While our reach is global, we remain committed to providing our clients with local market insight. We look to hire the best local and expatriate talent, and this sets us apart from the competition, helping Hamilton Recruitment to remain a trusted talent partner for leading international firms and global institutions located on the Islands.

We save you time and money

- With 20+ years' experience, we truly understand the offshore employment market
- We enjoy a 96% quality of hire success rate, avoiding unnecessary replacement costs
- Candidates are screened to ensure they are of the highest quality and a good 'Island fit'
- We only submit candidates who match your brief, saving you time
- More choice: Access the best of today's talent from around the world
- Reach candidates who are both on and off the market
- We can act fast if your vacancy is urgent

Retain us today

If you require more information or guidance on how to go about initiating a retained search, please call us today on +44 207 873 2243 or email thomas.burton@hamilton-recruitment.com

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