

When to Consider an Executive Search Firm for Your Organization

By

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The future of the timesharing industry - the fastest growing segment of the tourism industry - looks bright and strong. Growth in the industry is something we all welcome - after all, a healthy bottom line is a good thing! However, growth can bring with it some headaches, the biggest of which is finding qualified employees to seamlessly fuel your organization's growing needs. The few fortunate companies who are able to promote from within have an ideal situation: an employee who is already part of the corporate culture, who is familiar with the company's goals and is himself a known entity. However, in most cases, companies find themselves looking outside of their own employee pool for the right candidate, and this can be an overwhelming challenge. At any given moment, there are hundreds of people out there looking for jobs.... but how to qualify an audience? And who has the time to sift through all those resumes to find the right candidate? And then what if they're not in person what they claimed to be on paper? Most corporations don't want to spend the hours necessary to search for a candidate, and there's not a company out there that can afford the lost revenue and dampened morale that results from hiring the wrong person for the job. Now, more than ever, having the right talented employees on board is a critical competitive advantage.

A headhunting firm which specializes in the timesharing industry knows the people you want to hire are not looking for a job. Or at least, not overtly. This is where executive search firms come in. Few things impact the success of an organization more directly than the ability to recruit top performers. And in the face of increasing global competition, executive search firms can tap into the talented individuals needed to give your organization that winning edge.

In an economy where timesharing organizations compete on the edge, having a strong managerial team in place is key to success. In fact, the talent in your organization *is* your competitive advantage. Successful timesharing operations have discovered how to stack the deck in their favor: bringing highly-qualified individuals on-board so that every level of the organization from upper management to marketing to sales is stacked with the best in the business. Having a strong, talented team enables an organization to manage change more easily and sustain their competitive advantage.

Finding top-quality managerial and executive talent is time consuming. Since the managerial mantra of the past decade has been to downsize, Human Resource departments are streamlined: a bare-bones, efficient machine. Imagine allocating your limited HR resources to hours of sifting through paper and digital resumes. All efficiency is lost, and chances are, the time spent will not result in a high caliber hire.

Timeshare organizations which compete on the edge know that outsourcing to specialists is part of efficient operations management, and corporate efficiency translates to

corporate profit. While all successful timeshare companies have a business plan in place to drive their human resource functions, executive search consultants are key to the efficient execution of that plan. Working in concert with an industry-specific search firm is a strategic investment in your organization's future.

As a timesharing organization, your core competency is in marketing and running vacation properties. The executive search firm's expertise, however, lies in locating and screening skilled candidates and matching them with the right organization. Executive search firms not only have large qualified databases, they also have the ability to recruit highly desirable candidates who are currently employed and not even looking for a career move. With national and international reach, executive search consultants can find the right person for the position.

Phenomenal growth in the headhunting industry has resulted in executive search firms numbering in the thousands. And yet, while there are many search consultants to choose from, savvy timeshare organizations know that all executive search firms are not alike. Partnering with the right search organization is integral to the success of the entire process.

The timesharing industry is a unique one. In order to successfully recruit individuals whose skills and personalities will mesh with your organization, an intimate understanding of the timeshare industry, and familiarity with its major players is a must. "The search firm needs to understand what each position requires", states Marge Lennon of Lennon Communication Group. "Many skill sets needed in this industry are unique to timesharing and the recruiter must be able to evaluate candidates to see if their abilities will transfer well." The most effective search consultant will have extensive knowledge in and to see if their abilities will transfer well." The most effective search consultant will fully understand the timesharing industry, ideally having worked in the senior management level of the industry.

Consider this: the executive recruiter will be acting as an ambassador for your organization, presenting himself to the candidate on your behalf. It is therefore critical that the consultant be highly professional and personable, creating a positive first impression of your organization.

Executive search consultants are a dime a dozen, but the good ones don't come cheap. The old adage "You buy cheap, you buy twice" is never truer, and making the wrong choice in recruiters can be a costly mistake. Hiring a search consultant with deep product knowledge is an investment in your organization's future. Executive search firms are compensated on a contingency basis or by retainer. Generally, a retainer fee agreement is used for senior executive recruitment, and the agreed upon fee is paid whether or not the organization selects one of the candidates. Most other positions are compensated under a contingency contract, where the recruitment firm is paid a percentage of the new hire's salary. In this case, the consultant is paid only if a candidate is hired. And if a top-quality firm is brought in for the search, in most of the cases, a successful hire results.

This industry is growing and evolving fast and furiously. Global forces are affecting business everywhere, and advances in technology reshape our procedures daily. In order for timesharing firms to survive and thrive in today's changing world, it is essential to manage the uncertainty inherent in the industry. And what better way to do this, than to have a high caliber team on board at all levels of the organization. An industry specific executive search firm can provide you with top-quality individuals - and the result? Your organization, stacked with superb individuals, will be responsive to trends and adaptable to quickly evolving markets. The future is bright; don't forget your sunglasses!