WHAT IS A RETAINED ASSIGNMENT?

A retained assignment is a recruitment solution that offers the client dedicated resources, to ensure that their critical vacancy is filled quickly with a highly qualified candidate.

When a recruitment consultant works a position on a retained assignment, they are guaranteed exclusivity on the specific vacancy over a certain period of time by the client. This enables the consultant to prioritise the position over others and provides a platform for them to take the time to make sure the best available candidate in the marketplace at any given time is found.

Retained search is preferable in cases where a company has a pressing important position, that requires a candidate who will hold key leadership responsibilities as an integral part of organisational success. Also it is a better solution when the position is difficult to fill and a contingency search has failed.

WHY CHOOSE A RETAINED ASSIGNMENT?

Mutual Level of Commitment - A retained search goes further than the typical contingency effort. Industry average suggests you get 5 times the amount of time spent on your vacancy over a standard contingency search. This time allows the recruiter to cover the entire marketplace and consider many qualified candidates.

Quality and Quantity of Results - A retained assignment gives us time to locate the best available candidates in the marketplace instead of referring the first qualified person we find. This ensures you get the best performance capability for your money and the person who best suits your opportunity.

Cost Effectiveness - Most of our clients are surprised to learn that retained search usually costs no more than contingency. The reason is increased cost effectiveness for us. To date our success rate for retained assignments has been 100% compared to an industry average of 38% on contingency.

Timeliness - Many people think a retained search takes longer to complete. At very high management levels this can be true. However, most middle to upper-middle management searches take 1-3 months no matter how they are conducted. Most retained recruiters work with no more than 2-3 assignments simultaneously and with a higher level of research and administrative support. This allows us to be as timely as their contingency counterparts – if not quicker.

Client Delineation - You are our client, not the individual. We discuss only your vacancy with the candidate; not the multitude of positions we have available. This ensures the candidate is not distracted by other opportunities and you do not get involved in a bidding war.

HOW ARE THE PAYMENTS STRUCTURED?

A retained assignment fee is structured differently to a contingency search, to enable the recruitment consultant to dedicate more resources, time & effort on filling the position. The fee is split into thirds, which are paid at the following stages:

Stage 1 – The first payment is due at the beginning, when the Employer & Recruitment Consultant agree to work the vacancy on a retained assignment basis. This works as a guarantee & enables the consultant to concentrate their time & effort on this prioritised position.

Stage 2 – The second third is due when the employer has a shortlist of candidates that they would like to interview for the position.

Stage 3 – The third and final payment is due upon completion of the assignment, when the selected candidate has started employment.
BENEFITS TO THE EMPLOYER

Access to passive candidates who are not available elsewhere in the market place
A quicker recruitment process due to added resources being dedicated to the position
A client driven process, individually customised to them
Candidates being interviewed for their specific vacancy - adding value through tailored questioning
Clearly defined deliverables
A solid shortlist of greater quality with committed, selected candidates outside of the open database marketplace

Devoted resource invested in the process ensures a more thorough search of the market place
Retained recruiters manage a lower volume of assignments than contingency to ensure their results
Dedicated advertising response is on a ‘first option’ basis for the duration of the campaign
Achieving Corporate Profile
Greater advertising response, but filtered through Kingston Barnes

REVIEW

• This is a true win/win situation. You get a detailed comprehensive search due to more time & resources being dedicated to your vacancy. We take the time to present your organisation professionally to prospective candidates and you also receive a much higher level of screening and evaluation.

• Whether you are recruiting for a CEO, Director, head of department or even a middle management position. With particular project experience or a specific skill set, you will find Kingston Barnes’ Retained Search offers an unrivaled commitment to service delivery and the fulfillment of your needs.

• It is a highly effective, flexible and less prescriptive recruitment solution to sourcing the very best employees. It is important that Human Resources, the client’s management team and the consultant work effectively together to ensure an effective search for the right candidate. Thank you for the opportunity of sharing our search philosophy with you.

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