

Accelerate Growth by Attracting Partners and Future Leaders

By: Jeremy Cepin

The stakes are high for professional services firms. As businesses become increasingly sophisticated, clients demand more cost-effective and diversified business solutions. Today's aggressive business climate is leading firms to make significant changes in order to create a competitive advantage, drive revenue growth, and increase profit margins.

For the majority of professional services firms, recruiting rainmaking partners and future leaders from outside in order to accelerate growth is an appealing – and time-proven – strategy. The firms that do this the most successfully:

- Stimulate new business opportunities;
- Build stronger corporate functions;
- Serve client and provide subject-matter expertise;
- Fuel their succession plans;
- Develop an exit strategy;
- Accelerate growth in key markets, niches, and service lines;
- Increase profitability year upon year.

While rising stars may exist in-house, the waiting period between grooming potential talent and that talent developing into high-performers simply takes too long. At the same time, recruiting partners from outside is challenging and complex. Many professional services firms lack the in-house infrastructure and processes for recruiting senior-level people, and even then strong candidates slip through the cracks because of a flawed search process or the failure to properly “sell” the best and most sought-after professionals on the opportunity.

To recruit partners and future leaders with the specialized expertise, cultural compatibility and profit-enhancing skills to succeed, professional services firms should follow this five-step process:

1. Secure backing for the role and executive-level ownership of the hiring process at inception.
2. Refine the priorities for the role including a clear set of requirements that are realistic and that are aligned to the firm's strategy.
3. Define a convincing value proposition for potential candidates that is shared collectively by all members of the hiring team.
4. Win candidates over via a highly interactive and empathetic search process.
5. Avoid last-minute surprises that can derail the successful completion of the search.

Whether you retain a search firm or decide to search for leadership using internal resources, having an effective experienced-hire recruiting process will help to attract partners and future leaders from the

outside and, more importantly, will help you find and recruit the best and most culturally aligned people to drive growth.

About the author: Geremy C. Cepin is a Managing Director in the Executive Search practice at Koltin Consulting Group. A highly experienced search professional, accounting and consulting firms retain Geremy to identify, assess, and recruit exceptional people that fit their culture, meets their client's needs, and fuels their growth. Geremy specializes in conducting retained executive searches for positions including Partner, Practice Leader, Subject Matter Expert, COO, CFO, Firm Administrator, and Director of Marketing & Business Development. Geremy's regular clients include many firms listed as Best of the Best, Fastest Growing, or Top-100/200 by INSIDE Public Accounting, and ACCOUNTING TODAY. He can be reached at either gcepin@koltin.com, or 312-662-6011.