



**MAXIMISING SUCCESS IN
TALENT ACQUISITION:**

**DISCOVER THE TOP 9
BENEFITS OF RETAINED
PARTNERSHIPS WITH A
MEDICAL SALES
RECRUITMENT SPECIALIST**



RETAI NED S E A R C H

The last few years have seen the skills shortage in medical sales and many other markets increase.

In a recent research report, Korn Ferry, the global consulting firm, forecasts talent shortages of 85.2 million skilled workers by 2030. This will potentially result in US\$8.452 trillion in unrealised revenue across twenty of the world's major economies.

The report continued to share that 84% of leaders were concerned for the survival of their organisations as the continued need to hire more skilled workers becomes more challenging.

The hiring process can no longer be left to chance or knee-jerk hiring when a vacancy occurs.

The world of work and, consequently, recruitment has shifted in the last few years, and the strategic importance of a recruitment process to ensure the right person is in the right role at the right time is vital for any organisation that wants to grow.

This is why a retained search process is fast becoming the preferred hiring option for many leadership teams. What are the advantages of working on a retained basis with a specific recruitment partner/firm, and is this service right for you?

This report answers the most common questions about the retained process.

We share the different recruitment services and dissect and discuss the distinctive attributes that set a retained search instruction apart from other recruitment offers while underlining the benefits it brings to your company's bottom line.

We explore how a more personalised approach can uncover passive candidates and the unique advantages of partnering with an industry-specialised retained executive search company/firm.

We also examine how a retained search can bolster diversity and inclusion in your candidate pool and assist in navigating common recruitment challenges.

We shed light on how this process can enhance confidentiality, negotiate compensation packages effectively, and support succession planning.

Lastly, we share the fee structure and payment process associated with retained search services that you may encounter.

What is The Difference Between a Retained Search Instruction and Other Recruiting Services?



The most common recruiting options in the current permanent recruiting market are retained search and contingency-based recruitment with or without exclusivity.

Let's share more detail about each.

Contingency Recruitment

Contingency recruitment, sometimes called non-retained recruitment, is a common method companies use to hire employees across many different sectors and roles.

As the name implies, contingency is a possible future event or circumstance that cannot be predicted with certainty.

In the context of recruitment, contingency recruitment refers to a situation where a recruitment agency/company/partner only gets paid if they successfully fill a position.

The payment (fee) is contingent, or dependent, upon the successful placement of a candidate. This could be a set fee though more usually a percentage of the role's salary.

The fee varies depending on the individual recruiter and sector and can be anywhere from 10-25% of the salary of the role in question.

Contingency recruiters typically work on multiple job vacancies at a time. It is logical when you consider that a recruiter puts in time and effort to source candidates who may or may not be hired; consequently, they may not be paid for the work involved in sourcing candidates.

In addition, recruiters often compete with other recruitment companies/agencies to find the right candidate for the role.

While contingency recruitment can be more cost-effective and quicker than other methods, it may not always deliver the highest quality candidates since the process might prioritise speed and competition between companies, which in the case of recruiting rarely ends well.

Contingency With Exclusivity

Contingent recruitment can also be delivered on an exclusive basis. This refers to the fact that the recruiting process is still contingent on paying the fee; however, the recruitment company will work the role exclusively, not competing with other recruitment companies/agencies. Many recruitment companies with experience and expertise in a market will only work a role contingent if they have exclusivity on working the role.

Retained Search

A retained search, also known as executive search or headhunting, relates to the fact that the recruitment company works exclusively with your company and has much more involvement and responsibility throughout the recruiting process.

I'll share more detail about the fee structure later in the report, and as the name retained implies, the recruitment company is always paid a percentage of the fee on engagement.

In a retained search, the recruiting company/firm is exclusively contracted to complete the recruitment process from start to finish. This typically includes defining and consulting around the job role, market mapping, and sourcing, with exclusive access to candidates the recruiter has access to that others don't.

A retained search involves a different level of ongoing marketing of the role; video interviewing and behavioural profiling will occur.

This method is typically used for senior, high-level roles and focuses on delivering highly qualified medical sales candidates. A retained search is a high touch point, high-level service, and an exclusive partnership between the hiring company and its recruiting partner.

This is a strategic partnership about the desire to increase the probability of finding the right person who stays with the company and continually contributes to the bottom line.

In the current skill-short market, where business-critical roles must be filled promptly, this recruiting process is becoming the preferred option for many companies.



What Are The Upsides of Using a Retained Search Process?



There are several benefits of using a retained process. As in many walks of life, you get what you pay for when purchasing a specialist consulting service.

Working with the best specialist medical sales recruiters in the market and having access to their time is priceless.

A retained search instruction has another benefit many companies don't appreciate: the impact on candidates.

It demonstrates to the candidate that the client is serious about hiring. It's not a company CV shuffling to see if anyone is worth hiring.

Candidates understand that the client has already invested in the process, which elevates the entire candidate, client, and recruiter process.

01

Access to a Skilled and Passive Talent Pool

The current hiring market is challenging. Navigating a tight labour market, skill shortages, hard-to-reach candidates, and happy employees who aren't actively looking, though they are listening, are all in the day-to-day work and skill set of experienced recruiters that offer retained search.

The fact is; experienced recruitment and search firms have extensive networks and resources to identify and attract high-quality candidates into their personal talent pools that they are constantly building for their medical sales clients.

Certain specialisms have highly developed skills in key areas vital to their success. When it comes to recruiters, they are exceptional networkers who are talking to key players in a market daily. An experienced medical sales specialist will have mapped the market and roles identifying candidates' skills, wants, and needs should the ideal position become available.

This means they have established relationships with potential candidates that are both passive and active (not a skill every recruiter has) that will fit your expectations for the role and are also an ideal cultural fit.

This benefit alone is worth weeks and months of your or your internal recruitment team's time.

02

Deep Sector and Subject Matter Expertise and Market Insight

A team will deliver retained search through a recruitment company/firm of experienced professionals with deep industry subject knowledge and expertise.

They have a finger on the pulse of the UK job market, including salary trends, talent availability, and industry-specific challenges.

An additional plus point here is that certain recruitment companies are known for their sector knowledge and expertise, and by default, that will attract a certain level of candidates.

This insight enables them to provide valuable guidance to the hiring organisation throughout the recruitment process, giving you the confidence to attract and engage the talent you want.

03

Targeted and Customised Approach

Retained search firms/companies work closely with the hiring organisation to understand its specific vision and values and its hiring goals and requirements.

The process is extremely detailed and delivers the creation of a unique approach and tailored strategy for each company.

This often involves using the latest technology, sourcing tools, and marketing campaigns designed specifically for each role.

Depending on the role and skill set required, a recruitment company that offers retained search will often be able to identify an ideal candidate from another sector with transferable skills that would be a great hire that other recruiters wouldn't have the knowledge or connections to deliver.





04

Time and Resource Efficiency and Support for an Inhouse Team

Hiring for executive-level positions is both time-consuming and resource-intensive. Engaging a retained search firm transfers the burden of sourcing, screening, and shortlisting candidates to the recruiting company/firm you work with, which naturally frees up often stretched internal resources.

A retained search is delivered so comprehensively that no stone is left unturned.

In-house teams, of course, have a place. However, when considering a confidential and senior role, an internal team won't have the networks, connections, or capacity to deliver a shortlist of candidates in the time frames needed.

05

Confidentiality and Discretion

Hiring will always have a level of confidentiality required during the process, and a retained search instruction will take this to another level.

Your recruiting partner understands the importance of maintaining confidentiality, particularly when recruiting for sensitive or high-level positions.

They follow strict protocols and N.D.A.s to ensure the privacy of both the hiring organisation and the candidates. This can be particularly crucial when filling positions where internal promotion may not be an option or during transitional periods in your organisation.

06 D.E.I Compliance

Recruitment companies that provide a retained search process operate at an elevated level in all parts of the process.

They will often be fully trained in the D.E.I process aligned to recruitment, with many operating a de-biased approach using the latest software.

They will have cultivated a diverse candidate pool you can access as a client.

07 Succession Planning and Building Your Talent Pipeline

Depending on the department, roles, and growth plans, many recruitment companies offering retained services will also offer a consultancy package, including helping you develop your employee value proposition and the ongoing steps to build your talent pipeline, including succession planning.

08 Salary Negotiations and Counteroffer Management

The retained search process is detailed and often at a deeper level than a contingency search. As such, the salary expectations are benchmarked ahead of time with both the candidate and the client.

Selling the role and opportunity to a candidate is a superpower of a skilled and experienced retained search consultant. On the flip side, they also can analyse, within reason, if a candidate might be unpredictable when negotiating an offer or accepting a counteroffer from their current employer.

Bringing the offer and acceptance across the line is the role of a retained search consultant and is part of their process and guarantee.





09

Successful Placements and an Improved Bottomline

The retained search process is designed to deliver successful placements by presenting the hiring organisation with a shortlist of highly qualified and well-vetted candidates.

Hiring is not an easy business process; however, using a retained search process reduces the company's risk.

Retained recruitment might have a higher upfront investment, but in the long run, it's more cost-effective because the shortlist will be highly qualified candidates for the role.

Several costs, such as advertising and screening, will be included in the retained fee.

By leveraging their expertise, resources, and network, retained search firms increase the probability of securing top talent for critical roles. This ultimately contributes to the organisation's long-term success.



The Investment For a Retained Search



Using a retained search for business-critical roles is a worthwhile investment in the current skill-short-hiring landscape.

It is a well-known phrase in leadership circles that people grow organisations and consistently deliver results to the bottom line.

Therefore, reducing your risk by finding the right people to stay is a sensible use of your time and resources.

The total investment is generally based on the role seniority, timeframes, and any other consultancy requested during the process, for example, creating an E.V.P.,. Though most companies include all parts of the process, screening, and marketing within the fee.

The percentage fee can be anything from 20-40% and will be based on the final offer salary.

Different recruitment companies use other payment structures, and many offer a guarantee.

Some companies will require 50% of the fee upfront and the remainder on the start date. While others will split the fee across different parts of the recruiting process, for example, initiating the first search, delivery of a shortlist, and successful offer.

Utilising a retained search process offers significant benefits regarding access to talent in the medical sales sector, customised approaches, market mapping, efficiency, confidentiality, expertise, and successful placement.

These advantages make it an attractive option for organisations looking to fill key medical sales positions with exceptional candidates.

About Advance Recruitment

Advance Recruitment is a specialist medtech recruitment agency with a focus on filling commercial positions such as management, sales, marketing and clinical training.

Founded in 1997, we are the longest established recruitment agency in our sector.

Based in Manchester, our in depth knowledge of the medtech sector allows us to help our clients attract the brightest talent and enables our candidates to build exciting and fulfilling careers.

We work with everyone from large, blue-chip multinational companies to SMEs and start up organisations.

Memberships



Corporate
Member

The REC is the voice of the recruitment industry, speaking up for great recruiters.

It drive standards and empowers recruitment businesses to build better futures for their candidates and themselves. They are champions of an industry which is fundamental to the strength of the UK economy.

REC members are recognised for their professionalism and the value they provide to clients and candidates. If a recruitment agency displays the REC logo, it's a sign of quality. It demonstrates that they have passed the REC Compliance Test and adhere to their Code of Professional Practice.

Advance Recruitment's values are aligned to that of the REC and you are guaranteed a high standard of ethical conduct and professional behaviour.

Next Steps

Connect with us on LinkedIn:

- [Follow our company page](#)
- [Karen McCurdy - Director](#)
- [Dave Johnson - Director](#)
- [Liv Riley-Joyce - Senior Recruitment Partner](#)
- [Clare Brennan - Resourcer](#)
- [Jasmin Williams - Talent Partner](#)

Follow us on:

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If you are looking to expand your team, please do not hesitate to give us a call to see how we can save you time on your hiring process.

Call: 0161 969 9700

Email: info@advancerecruitment.net

TESTIMONIALS



Karen and her team treated the assignment as high priority and we successfully delivered the brief. They went above and beyond to make this happen for us.

Karen and her team understood our business needs and used their contacts effectively. They also advised on creative options to ensure we were exploring a variety of different opportunities.

I would have no hesitation to recommend Advance and in particular Karen McCurdy to partner your business and attract a high calibre of candidates.

Carole Evans, HR Manager - AMBU

I started dealing with Advance probably 10 years ago, and they have helped me enormously throughout my journey. Always enjoyed speaking with Dave, Liv and Karen. Had excellent support and advice throughout, and always felt Advance were looking out for my interests, not just to get a sale.

I quickly found myself calling Advance first because of the service. As I've got to know key people at Advance, and as they've got to know me, it's created an excellent working relationship. I feel Advance know the type of candidate I hire, and also the type of role that would be a great fit for me.

In my 13-year career in medical, Advance has helped me move to 3 different positions, all of which were great fits. As a manager I have lost count of how many great candidates Liv, Dave and Karen have helped me hire. They know the type of person that would succeed in my teams and really do solve the problem I have.

I am 100% willing to recommend to colleagues and they are the first people I recommend to anyone who mentions medical recruitment.

Andy Massey, Sales & Marketing Manager, Bracco



TESTIMONIALS



I have worked with Karen and the Advance Recruitment team to help us source a number of sales and marketing vacancies. I have really enjoyed working with Karen, she is easy to communicate with and worked me out quickly which helped us both! What stood out for me was her ability to genuinely listen and understand what I wanted and the skill set and person I was after. This was something other recruiters can miss and I find frustrating. So it was great to be understood and see quality candidates being put forward.

It was not an easy time finding the right people during COVID and the video interviewing platform really helped me balance and manage my time effectively to screen the candidates that I wanted to take to the next stage of the process. We will definitely be working with Karen and the team again for our next hire.

Tom Atkinson, Country Manager - Nipro Diagnostics

Sourcing and selecting talent is one of, if not the most important aspect of a managers role. To build a highly successful, diverse, collaborative & motivated team you need the right people with the right skill sets and the desire to succeed. To help you do this it is imperative that you partner with a recruitment team that knows you and your business inside out and more importantly can identify and source the right people for you.

I have been in medical sales for 29 years and worked with many recruitment teams along the way. Lately I have been working with Advance Recruitment and Karen McCurdy who have been first class. You are not fed CV's en masse but given a select few that they know will suit you, your business and compliment your team dynamics. Advance Recruitment and Karen are a very valuable extension of my team!

Nick Roberts, Sales Director UK and Ireland, Atos Medical UK

