

## **Membership Year 2006**

### **February Survey**

#### **SUBJECT: *What Do CEOs Want to Know About – Using Search Firms?***

The survey below addressed the use of Search Firms. This survey sought your responses to questions about succession planning; the strategies being implemented to smooth the transition; whether or not you have used a search firm; and if so, your recommendations for choosing a search firm.



# What Do CEOs Want to Know About. . . USING SEARCH FIRMS?

*A Quarterly Survey of League Alliance CEOs.*

*These survey results are composed of the responses submitted by your fellow CEOs as part of the Alliance quarterly CEO survey service. The response rate for this survey was 26 percent (n=162).*

<b>1. Do you have a succession plan in place for senior administrators?</b>	<b>Y = 20%    N = 80%</b>				
<b>2. If you answered “yes” to Question #1, what strategies have you used to smooth the transition?</b>  <b>5.6%</b> “Capturing knowledge” programs <b>15.4%</b> Mentoring Programs <b>7.4%</b> Formal succession plans <b>14.2%</b> Transferring responsibilities <b>1.9%</b> Transition Seminars <b>3.7%</b> Part-time employment <b>1.2%</b> Other: Responses for this question included an in-house leadership academy, advanced degrees, plans written in consultation with the board chair and successions with and without search firms.					
<b>3. Have you used recruiting search firms in the past?</b>	<b>Y = 57%    N = 43%</b>				
<b>4. If you answered “yes” to Question #3: How would you rate the following items in using search firms?</b>  Quality of customer service Quality of candidates Cost effectiveness Understanding of the college’s needs Effectiveness working with college employees	<b>Poor</b>  1  0%	<b>2</b>  2  1%	<b>Fair</b>  3  27%	<b>4</b>  4  45%	<b>Very Good</b>  5  27%
<b>5. What recommendations would you offer for choosing a search firm?</b>  <b>66%</b> Specialist in the field <b>45%</b> Cost effective <b>58%</b> Provides frequent feedback <b>26%</b> Meets industry standards <b>17%</b> Other: The top five recommendations given for choosing a search firm included: the firm provides a quality pool of candidates to select from, understands the college needs (culturally and politically), has a proven track record (good references), understands the uniqueness of the institution, and conducts extensive background checks on candidates.					
<b>6. Would you recommend to other colleagues using a search firm to assist in recruiting senior administrators?</b>	<b>Y = 61%    N = 27%</b> <b>No Response = 12%</b>				