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For candidates with a solid track record of progressive accomplishments, now could indeed be the best of times in years to take a closer look at new career development opportunities.

- Has a key employee recently announced that he or she is moving on?
- Were you surprised?
- Will it now become tougher to meet key performance goals for 2014?

For companies seeking to hire the right person for a key role the fundamentals apply: *be clear on what you expect the hired candidate to accomplish/by when and work hard to make sure the finalists have the proven accomplishments, experience and attributes needed to succeed.*

- What is happening within your organization?
- Are you planning to grow an important aspect of your institution or business?

We will be delighted to speak with you about supporting a key hire...

[Please contact us.](#)

*I have asked one of the best known and highly respected professionals that report on the executive search industry to address the key issue of executive search firm selection. This is a critically important decision for clients. I have known **Joe McCool** for many years and believe his insights will prove helpful to you and your colleagues. His firm specializes in assisting companies, universities and not for profit organizations when they need to select a search firm. I am sure that you will find Joe's article stimulating and thought provoking.*

Working Effectively With Search Firms: Seeing Beyond

'Who Do We Know?' And Name Dropping

By [Joseph Daniel McCool](#)

Your organization needs to recruit a new executive from the outside.

Yet my research over the past 17 years – including market intelligence gathered while writing my book, [Deciding Who Leads](#) – reveals your organization may be on the verge of making one of its most costly and visible mistakes (and one that could impact your reputation) because your team doesn't realize that:

1. One of every four retained search assignments is never successfully completed;
2. Upwards of 40 percent of externally recruited executives fails within 18 months of taking the job;
3. Even more of these highly paid leaders stay on longer but never achieve the desired business goals.

So why, then, is your team feeling it will defy these heavy odds?

It turns out the deck is actually stacked even more against your team if its identification, selection, and contractual engagement of executive recruiters continually and rather casually defaults back to '*Who do we know?*' or is influenced largely by a recruiter's somehow alluring propensity for '*name dropping*'... (*of well-known potential candidates who often are not even aware of the job opportunity*) .

The fact is that a lack of due diligence before the start of any new retained executive search assignment often leads to hiring organizations unknowingly losing control of the search process. No one will tell you it's happening. And your Human Resources team or Board of Trustees may not realize it until it's too late.

If you're not careful, the search process will drive your decisions and lead you to a pre-ordained outcome that suits the interests of your chosen executive search firm and the final candidate for your leadership role but which may not move your organization any closer to realizing the

objectives it needs to achieve.

**So what do you need to know to dramatically improve the
odds of recruiting the right executive?**

First, when it comes to **selecting a search firm**, you have to see beyond your team's immediate personal and professional networks. Sure, most of us continue to value trusted relationships, but getting executive search and management succession right the first time requires that we see beyond our lists of *LinkedIn* contacts and recognize that a more important question may be, '*Which search firms don't we know... that we should?*'

You shouldn't be surprised, upon turning reflexively to some 'big-name' search brand and its 'big-name' search consultant, that your search invariably heads in the direction of some 'big-name' candidates who will be instantly recognized by members of your management team, even if those supposed candidates have no idea their names are being bandied about nor any interest in joining your organization.

Such *name-dropping* infers access to those who may be perceived as the best and brightest executive leaders in the markets your organization serves, but really only serves the best interests of the recruiter pitching to lead your next search assignment.

Further still, the executives whose names are raised during the search firm's pitch may be employed by one of that search firm's current or recent clients, rendering those leaders untouchable because of the search firm's restrictive 'hands off' covenants prohibiting its recruitment of clients' employees. Here again, such disclosure isn't ordinarily part of your team's search firm screening diligence, nor of some search firms' voluntary admissions when the hard sell is on.

Second, **creating an effective search process** requires not only preparation but also close alignment with the business outcomes you absolutely have to achieve and what your culture and your goals will require in terms of executive leadership experience, competencies and behavioral tendencies.

Too often, employers overlook the critical nature of the job specification and instead defer to the expediency of a search firm's own, off-the-shelf job description for the last President, Chief Marketing Officer, Dean, or Vice President for Research for which it conducted a search.

Not only can that lead you in search of a leader best matched to some other employer's strategy and culture, but it can also point you decidedly and perhaps even exclusively to the very candidates who were the runners-up on that other employer's search.

Creating a search process that will serve your organization's best interests requires you invest more time developing an executive job specification with links to specific business goals. It also means conducting real due diligence to determine who should lead your search and under what terms, and aligning your interview and hiring process to ensure it is timely, relevant and rewarding for all concerned.

About the Author



Joseph Daniel McCool is the founder and principal of [The McCool Group](#), a global advisory firm whose trademarked tagline speaks to its unique value proposition: *Find us before you search.*® The firm helps companies, universities and not-for-profit organizations select, contractually engage, and measure the ROI of their investment in retained executive search against key business growth objectives. *BusinessWeek* calls Joe as “*the authority*” on executive recruiters, and he is the author of the award-winning book, [Deciding Who Leads](#). Most recently, he been featured in global media reports related to Microsoft's CEO search. You can reach him at Joe@TheMcCoolGroup.com

The *right* president is key to implementing a successful research strategy

For universities and companies at the front end of innovation, having the *right president* in the big chair supporting the activities of the VP Research, center directors and individual researchers is *fundamental* to the success of the university research and tech transfer program. We see this over and over again at the top universities with whom we work. An effective strategy begins with a set of achievable research funding goals. When combined with the right level of sustained financial support from the university board of trustees, the president and his or her VP Research stand a very good chance of making impressive headway with the research activities of the university. It is essential though, for the president to set the tone of the strategy and be an articulate supporter of the vision. The right candidates for the VP Research role will accept a job offer because of the strong support of the president combined with attractive facilities, labs, first rate faculty/principal investigators, graduate students, and relationships with federal agencies.

New Jersey Innovation Center



It is a pleasure to offer our congratulations to **Donald Sebastian**, PhD who is the new president of the ***NJ Innovation Institute*** at NJIT <http://www.njit.edu/news/2014/2014-130.php>

The institute will be devoted to building close relationships among business and NJIT research labs and research centers for the purpose of accelerating the development of innovative business solutions and products. Don is a great choice for this key leadership role given his many years of experience working closely with principal investigators at NJIT as well as state, federal, business and government leaders in support of their research initiatives.

Congratulations again, Don, to you and your team at the NJII, we are looking forward to great things ahead!

NAI hosts conference at US Patent Office



A few weeks ago, I attended the [NAI \(National Academy of Inventors\)](#) conference held at the US Patent Office in Alexandria VA; it was a great experience. The leading founder of this organization, [Paul Sanberg](#), PhD, **SVP Research, USF** (University of South Florida) has done a terrific job bringing together inventors and research administrators from top universities and companies all for the purpose of engendering more research and recognizing the inventors who drive innovation. The dedication and passion that Paul brings to this effort is evident to everyone who interacts with him. University VPRs, Provosts and tech transfer leaders will be interested in learning more about this excellent organization as will corporate executives focused on innovation and new product development.

[Keara Leach](#), Program Manager, is the best person to contact at the NAI to obtain specific info about NAI activities and membership.

If you and your colleagues are angling for a bigger piece of the federal research budget at your university we want to help identify and present the best candidates for your top research administration and tech transfer positions; [please contact us](#).

BUSINESS SCHOOL Dean Searches: the *non-academic* candidate

I am asked by friends what it takes to become actively considered by universities seeking a new Dean for their B School. My response is, "years of experience, a progressive set of accomplishments supporting the growth and development of a business school...and savvy, about academic culture."

Most successful B School Deans have spent years learning the ropes through their activities in the classroom working with students and in pursuit of their research interests. During their formative years as junior faculty members/and or in working for large corporations many of them are asked to provide service to the university by supporting alumni relations of the school, helping to deal with enrollment challenges or assisting with a faculty or administrative project. Those interested in administration may later be asked to serve in the Dean's office as an assistant dean responsible for tasks important to the growth and development of the school. From that point opportunities arise for broader service to the university which can include committees of colleagues from all over the university working cooperatively on projects important to the provost, president, director of alumni relations or student services. During this time rising faculty and administrators also attend professional association meetings for professional development and to personally get to know peers at other institutions; networking is an important preparatory element, too.

The next step toward becoming dean generally occurs when a particularly promising faculty member is asked to serve as an associate dean. The associate deans are responsible for managing the operations of the school from curriculum development, scheduling and grading to faculty hiring, student recruitment, student career counsel, and academic discipline, too. The associate deans learn how to run the school and are often in close contact with senior faculty and department heads who lead the various academic functions of the school. A promising associate dean is often asked to serve on special projects that will expose him or her to a wider breadth of university constituencies including interactions with important potential donors.

The dean sits at the top of the pyramid and is the person most responsible for the smooth operation and ongoing growth and development of the school. He or she must be able to understand the nuances of the operation from 'soup to nuts' while having the innate ability and touch to be able to keep the operation growing on an even keel. Coming to this position by climbing the ladder of professional development and service to the university is the "tried and true" pathway to a successful deanship.

If the school requires a *transformational* dean---let's call this person a "master dean"---anything short of a *tried and true* dean simply adds a higher degree of risk to the hire. When a business school stands at a cross road either because there is great opportunity for growth and advancement or because the school needs to be restructured, this is when an experienced dean can step in and make things happen. Most often, a *transformational* dean will have a proven track record energetically and successfully dealing with the key challenges of the job at another university: increasing enrollment, promoting student and faculty quality, curriculum development, fund raising, faculty research and assuring re-accreditation are the primary challenges for every B School Dean. A successful transformational dean is worth his or her weight in gold because the long term impact can be so positive for the school and the university as a whole; a great B School Dean can help to lift an entire university....and this is why some of them go on to become university president when the right opportunity arises.

When a friend calls and says to me: "*Keith, I am ready---I can be a business school Dean; I have been a successful executive and would love the opportunity to give back*". I listen but then caution him or her to consider the complexities of the task at hand. Serving on a Dean's advisory board or university board of trustees can provide useful insight into the inner workings of an academic institution but the view from this perspective is limited. If you have a hankering to serve as a business school dean---without many prior years of toil in the field of academia---be prepared to encounter headwinds and plenty of skepticism from tenured faculty and even lay trustees who might question your reasons for thinking you could succeed in the dean role. Understand what the goals of the job are really all about....is fund- raising the real reason you are being asked to come aboard? Is it your connections with federal and state agencies or simply your high profile as a corporate leader? Regardless, all new deans are expected to provide leadership to his or her team of associate deans who will be doing most of the day to day heavy lifting of the job. In order to be a good leader it is vital for the leader to understand the nuances of the job.

Read between the lines of the position specification to discern what the *Key Performance Indicators* of the position really are and then honestly consider how well prepared you are to take on the challenges of the role. You can be sure that the university president, provost and trustees will be most concerned about how well you can achieve the goals of the job once the initial buzz of your hire begins to fade into the background.

KULPER & COMPANY is very experienced in successfully conducting business school dean searches for [AACSB](#) accredited business schools. If you are about to launch a search for a business school dean it will be to your advantage to [contact us](#) to discuss how we could assist with this critically important hire for your university.



Keith D. Kulper, President, KULPER & COMPANY

KDK Musings:

Since the end of the worldwide economic meltdown of 2008/9, I have been optimistic about the direction of our economy and the stock market overall. If you remained invested after the bleak days of the *Great Recession* your portfolio is probably looking very healthy by now; and that is certainly a good thing for you and your family.

How is your business or university faring throughout all this? Is 2014 proving to be a good or average year so far? Are you planning to invest in equipment and human resources? Competitive advantage is created by the people who 'bring home the bacon': sales; research and development, operations and effective executive leadership.

Fed Chair, **Janet Yellen**, recently indicated that Fed Monetary Policy will likely remain unchanged for the next two years as the Federal Reserve focuses on maintaining very low interest rates. *Quantitative Easing* will continue to abate in the months ahead as the Fed steadily backs off from their aggressive purchase of Federal bonds; this should be seen as a good thing for the economy as the Fed slowly returns to more normal, less stimulative, monetary policy initiatives. The Fed wants to see unemployment below 6% and views unemployment as the single most important factor guiding monetary policy actions in the years ahead. If recent earnings reports are any indication of the general health of public companies we can all take heart that hiring will continue to gain momentum. Large corporations are flush with cash at this time. Their cash must be re-deployed in capital equipment and human resources in order for them to increase growth and development.

We all know how much CEO and C Level compensation has grown. Fairness is good business. If the mid-level people are receiving their fair share of the income pie this benefits everyone. Hiring college graduates is a very important function of large corporations, too. We are hearing that members of the Class of 2014 are receiving more job offers this spring. This is good news. College graduates have proven that they can handle challenging academic work; now they need an opportunity to show their employer how they can help solve business problems and serve clients. The more entry level hiring that corporations can do the better it will be for our country.

An unanticipated conflict or move by a maverick regime leader could trigger an economic crisis or military confrontation. It is very hard to gauge whether or not the current flashpoints are going to lead to something worse, but at the moment, I think diplomatic efforts are keeping a lid on a variety of difficult and tragic situations. Ongoing hot and cold conflicts in the Middle East, Africa, East Asia and Eastern Europe will keep our diplomats and special ops people on their toes and they will hopefully keep us out of a new war. We appreciate their tireless service on behalf of all us of here in our great country.

I always like to close KDK Musings with a few personal notes; we have some very nice news to share in this edition of NEWS FROM....We are thrilled that our daughter, **Kendall**, is about to publish her first book. She is writing in the field of young adult fiction. Her first book, *Salt & Storm*, will be published this September by Little Brown. *Salt & Storm* was recently selected as a top pick by the [American Bookseller's Association](#). This fall will be an exciting and busy time for Kendall---and us, too---as we attend various presentations about the book that will be organized by the publicity department of Little Brown. In addition to the debut of her book, Kendall will also be presenting all of us with our first grandchild later this summer...we are very excited about this wonderful news.

Our son, **Sloan**, who is working hard in Hong Kong on his PhD at the University of Hong Kong; his research is focused on low-cost medical device design. We are very happy for Sloan and his bride to be Gahyee Tsui; they expect to marry this summer in Hong Kong. Their wedding will take place in Hong Kong which will be an amazing experience. We are anxiously anticipating our trip to Hong Kong and to celebrate Sloan and Gahyee's wedding.

My wonderful wife, **Denise**, has announced her retirement from teaching. Denise has taught special education at [White House School](#) in NJ for close to 40 years. Her retirement is well- deserved and particularly well- timed in that our daughter will be having our first grandchild this summer. We are very blessed with all this nice news!

I am looking forward to continuing our work for our clients here at KULPER & COMPANY; each search assignment we undertake is challenging and interesting.

Looking forward to hearing from you soon and to working together with you and your colleagues.

Warm regards,

Peace,

Keith