



Saving the Search In Crisis

OG Situation Analysis

Even the most meticulously executed search can blow up. The question is how do you save it? Simi Schaerer, an Executive Director based in Zurich, recently navigated such a crisis. Our client was a small bank that wanted to build out a distant regional office. After careful consideration, Simi identified a group of people from two different institutions who were interested in moving as a team. The client was determined to avoid risk in the hires and conducted extensive background checks and interviews with each member of the team. When the first member of the team showed up for work, however, our client realized that one of his key clients represented a serious risk in the eyes of the firm's compliance department.

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Simi Schaerer, Executive Director,
Options Group, Zurich

It was clear that the first candidate needed to separate from the client in a way that was not damaging to either party. The question remained, though: what about the rest of the team? The client, feeling skittish after the discovery of the issue with one candidate, was initially inclined to back out of the other hires, as well.

OG Approach

Simi traveled to client's headquarters where she met with the client's head of private banking and the relevant coverage officer. She explained that the remaining candidates came from a different institution, one with a culture of strict compliance and exceptionally pristine books. At an individual level, neither candidate worked with clients who would in any way pose a risk to our client.

OG Results

It was painful and disturbing for the client to learn that the earlier interviews and investigations by its own compliance department had not uncovered the cultural mismatch with the first candidate.

However, Simi was able to sit down with the client and work through the issues around the others in part because she knew so much about their books of business.

Moreover, she was able to offer personal guidance during the crisis to the two most important stakeholders in the hires. "You think you've done the search," she observed, "but through no fault of your own, it collapses. You need to help the client make the best decision it can." In this case, the best decision led to placements.

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