

Best practices for boards to consider when hiring a search firm/consultant to assist with a CEO search:

- 1) **The Board owns the presidential search process.** There are different search process models which can all lead to a successful outcome.
- 2) Setting the stage for an open, transparent, equitable and participatory process is the essential foundation of a strong and healthy process.
- 3) Both the search process itself and the process to identify your search firm/search consultant should be a competitive process. Competition is healthy and helps ensure the best possible fit and outcome.
- 4) Work with your college's attorney and procurement officer to fully understand college and state-wide regulations and guidelines. In most instances you will want to issue an RFP for consulting services for a presidential search.
 - a. Identify as closely as you can the specific search services needed by the college within the RFP to ensure accurate cost estimates.
 - b. Be certain that a wide range of search firms receive the RFP.
 - c. Create a matrix for reviewing and scoring proposals. Invite the top 3 – 4 ranked firms to interview with the full Board. Some colleges will require in-person interviews while other colleges are comfortable with video interviews, if needed.
 - d. It is important for the full Board to interview the actual consultant who would be serving as your search consultant.
 - e. Your consultant will serve as the "face" of the search, so it is critical that the Board is comfortable with its selection. Ask questions and get to know him or her. Spend the same amount of time interviewing each consultant and have a set of questions that you ask each person.
 - f. If after all the interviews you do not feel like you have identified the right person, extend your reach and invest the time to identify the best possible consultant.
- 5) Before selecting a search firm/consultant, request and call references. Ask references about the outcome, responsiveness, communication strategy, any weaknesses or concerns, etc. Also, to be fair and consistent, if you call references for more than one consultant, pose the same questions to everyone.
- 6) Different firms provide different services. Therefore, as you assess firms consider what services the firm provides.
 - a. What is the firm's track record for recruiting and placing women and candidates of color?
 - b. What is the firm's recruitment strategy? Does the firm have experience recruiting candidates for your region/state?
 - c. What is the firm's communication strategy? How will they guide the Board and college throughout the process? Do they provide draft communication materials throughout the process? Is communication often and clear?
 - d. What is the firm's reference process? Do they contact off-list references on all final candidates? How many references are called? The reference process is one of the most important steps in the entire search process.
 - e. What is the firm's standard services contract? Ask for a draft copy of the contract to understand what services are (and are not) included as part of the base fee for the search firm/consultant.
 - f. To help maintain confidentiality, applications should not go to the college – especially if there is even the possibility of having an internal candidate.

- g. At the end of the search process, once the final candidates are selected, most colleges will go public with the names of the finalists and have all final candidates participate in open and public forums. This is a critical step for most colleges. Having final candidates participate in open forums furthers the Board's commitment to a participatory, fair, equitable and transparent process. This is an important point for the Board to discuss and to discuss with search firms.
- 7) In partnership with the college attorney, review the outgoing president's contract. The full Board should be familiar with the contract, seek advice on where it needs improvement and discuss compensation early in the process. This is not a part of the process to hire a search firm, but it is important for boards to discuss compensation and review the current contract early in the process.
- 8) Keep in mind: "Cheap can be very expensive" – This is true with both CEO compensation and hiring the right firm and consultant. Conversely, the most expensive option does not mean the best consultant or outcome.
- 9) In sum, take your time, be deliberate and ask questions.

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