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Company helps small firms find the right fit

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December 26, 2002

When a large corporation is seeking a top-level officer to fill a vacancy, it often relies on a national search firm that has offices across the country. But what about that small to medium-size business with annual revenue in the \$5 million to \$50 million range?

Many try to conduct their own searches with dire consequences, learning too late that they erred in their choice of a man or woman for the job, at a great cost to the business.

"When they're looking for a key executive to get to the next level, they can afford to get a person once but not twice," said Barry Foster, a co-founder of Westport-based ASearch, an executive search firm that serves small to medium-size family-owned or closely held businesses. "It can cost two to five times that person's salary with the turnover of an executive."

Foster, who partnered with Bruce G. Clinton and Anthony Townley to start the business in February 2001, touted his firm's policy, which calls for the firm to interact with the client company's position development team and executive for three months to ensure his or her success.

The firm guarantees that the executive, usually a chief financial officer, chief executive officer or chief operating officer, will remain with the company at least one year.

Thus far, Foster said, no client has been upset with a placement. The firm focuses on manufacturing, high-tech or professional services businesses.

"We develop a position-development team within the client's business and with one of us from ASearch. We develop a behavior and values fit that this position and team will require. We're talking about chemistry and how the person will fit

into the family environment and operational style," he said. "Generally, people don't turn over because they aren't technically confident. They turn over because they don't fit the team. We have an organizational development approach for the search which also helps the organization grow."

ASearch started working last year with BICOM, a telecommunications software company in Monroe.

"Unlike a head hunter, they don't just bring in people. They gave us insight into what we need to do as a company to get to the next level," said Mehmet Binal, chief executive officer. "They mentored, coached and helped improve our organization."

Foster's firm typically recommends two or three candidates for review by a client company, instead of a half-dozen.

"It's a question of closely fit, in contrast to precisely fits," Foster said, commenting that his firm's fee is 30 percent of the winning candidate's first-year compensation and bonus.

Finding the right fit could be challenging for ASearch because potential candidates may be seeking positions with larger companies, said Kathy Engstrom, president of the Southern Connecticut Chapter of the Society for Human Resource Management.

"You have to find someone who loves the family-owned business environment. You have the family-owned issue. Some allow the CEO to be the CEO, but in others the family makes the decisions and CEO is only the title," said Engstrom, also vice president of client services at Right Management Consultants in Stamford.

Finding the right executive and working with him or her is essential, she said, because companies have little time for assimilation.

"The derailing of that person is a huge expense for a company. You've lost time, and they've probably hurt the company by the inability to manage. It's better to spend money to make sure they're settling in properly," she said, adding that firing an executive also may require a payout from the company, if a contract was signed.

ASearch's first clients have been high-growth businesses in the Fairfield County area, but it is expanding its field into the areas of Hartford; Springfield, Mass.; and Worcester, Mass.

ASearch shares space with Townley's other business, Associates of Westport

Staffing Solutions on the Boston Post Road in Westport.

"We're in the middle of Fairfield County, so we get a good mixture of people from Fairfield and Westchester counties," said Townley, noting that both clients and the executives they have placed are from the two counties.

The trio's paths crossed often while consulting with corporations, leading them to form the firm. Foster's expertise is executive coaching, while Clinton focuses on management consultant and Townley specializes in filling positions.

Townley's other firm, founded a decade ago, focuses on filling temporary positions in information technology, travel, and administrative staff positions.

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