



HIRING A CEO FOR A NEW EUROPEAN EXCHANGE

The Client: *European Derivatives Exchange*
The Role: *Managing Director CEO European Exchange*
Location: *London*

Our Success: *Search conducted during 4 week period, search completed in 10 weeks (2 weeks further spent waiting for regulatory approval)*

SITUATION: Our client had launched a new European Derivatives trading environment. The business had been established and launched by an existing senior member of the management team who commanded great respect both internally and across the industry. The business had always planned on recruiting a new CEO to run this business once launched but the programme to do so had to be brought forward after the unexpected passing away of the initial CEO. The search had to be conducted sensitively but quickly and had to be thorough – a “no stone unturned” approach!

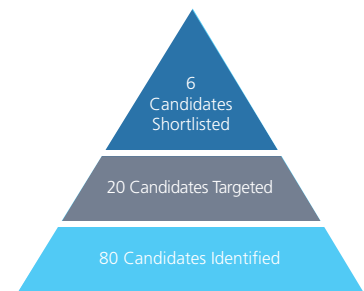


Illustration showing how many candidates were considered at stages of the recruitment process

REQUIREMENT: The Managing Director CEO for the Europe Exchange is wholly responsible, and has full authority, for setting and executing the strategy of the London-based derivatives exchange. The MD, CEO Europe is responsible for the leadership and execution of a strategic business profit center that is central to the overall European success. This position will work closely with senior management within the global management structure, the Board of Directors, and various internal teams in order to drive the execution of the business plan.

CHALLENGES: Whilst the research and identification for this type of search was relatively straightforward, the challenge came in trying to do so quickly, sensitively and thoroughly. Whilst the market were receptive to approaches they were aware that the previous incumbent had been very well respected and so a significant part of the selection process was dedicated to building relationships between the candidates, the global management team and the local board. This search also attracted a significant amount of attention from both the industry and media and so all activity had to be kept as confidential as possible. Once the final candidate had been selected the search shifted its focus to managing their entry into the role, a process that again required sensitivity and confidentiality.

THE SOLUTION:

The search focused significant attention on the identification and long list stage of the process. We chose to only approach individuals who were a known quantity to both the local and global management teams and so initial calls were made with the knowledge that should a candidate wish to be considered they would be accepted on the shortlist by the client.

THE OUTCOME:

The search identified 80 possible candidates. The Recruitment team worked with the Management team to identify the top 20 people from that list which the approach phase focused on entirely. Of the 20 target candidates, we engaged with 6 in detail and concluded the shortlist selection process in 4 weeks. The client's selection process lasted 6 weeks giving a total of 10 weeks from brief to offer.