

The Pros and Cons of Contingency or Retained Search for Law Firms

SUMMARY Hiring top legal talent can be difficult, and choosing between a retained search or a contingency search model is an important decision. Each offers advantages and disadvantages - retained searches are more costly but provide access to higher-quality candidates, while contingency searches are less expensive but may not yield the best results. Law firms should carefully consider their resources and needs before deciding which legal search model is best for them. With careful consideration, law firms can make the right decision to ensure the successful recruitment of top-tier legal talent.

QUESTIONS ASKED IN THIS ARTICLE

1. What are the advantages of a retained search?

The main advantage of a retained search is that it allows employers to access and recruit passive talent who may otherwise be unavailable. Additionally, retained searches typically involve an extensive vetting process, ensuring that recruits have undergone an in-depth review before arriving at the firm.

2. What are the disadvantages of a retained search?

The main disadvantage of a retained search is that it is more expensive than contingency searches and may require more staff time. Additionally, it can be challenging to identify and reach passive candidate pools.

3. What are the advantages of a contingency search?

The main advantage of a contingency search is that it is more cost-effective than a retained search. Additionally, contingency searches are typically faster due to their reliance on individual recruiters who are not part of an official company structure.

4. What are the disadvantages of a contingency search?

The main disadvantage of a contingency search is that the quality of candidates may be lower than those from a retained search. Additionally, the individual recruiters need more dedicated professionals of a core team who are part of a retained search.

5. What should law firms consider when deciding between a contingency and retained search?

Law firms should consider their needs, resources, and budget when deciding between a contingency and retained search. Each search type has advantages and disadvantages, so law firms must carefully weigh the positives and negatives to determine which search type is best for their practice or firm. Ultimately the

decision should consider all essential factors and which type of legal search model would best suit a firm's specific needs.

There are two common ways for [law firms to find new candidates](#) - through contingency or retained search. Here are the pros and cons of each option to help you decide which is best for your firm. Contingency search is often seen as the cheaper and less risky option, while retained search offers a more personal touch and allows firms to be more selective in their candidate choice. Ultimately, the decision comes down to your firm's needs and preferences.

Definitive Guide to Comparing Contingency Search vs. Retained Search in Legal Recruitment

When it comes to [legal recruitment](#), contingency, and retained search are two popular recruiting methods for law firms. Contingency search typically involves a firm or individual paying recruitment fees based on a successful hire. The fees can range from a flat fee to a percentage of the candidate's starting salary. On the other hand, retained search involves a firm or individual paying additional fees upfront to secure the services of a particular recruiter or executive search firm. This fee may also include additional services such as in-depth assessment processes and other activities that help to ensure the best candidates are found quickly. Both contingency recruitment and retained firms offer advantages such as greater control over the recruiting process. Still, it can be difficult to compare their relative benefits without understanding each unique circumstance.

Understanding the Benefits and Challenges of a Contingent Search

Contingent Search Benefits

When it comes to contingent searches for legal talent, law firms stand to benefit in multiple ways. Contingent recruiters can quickly identify potential candidates and screen them more efficiently than a law firm can do alone. In vetting these potential new hires, they can save time and costs associated with more traditional search methods. Additionally, contingent search recruiters are often paid only when they successfully place candidates in the desired role. This can lead to even greater cost savings for the law firm over time than retained searches.

Pros:

Quickly identify potential candidates

The screening process is more efficient than a law firm can do alone

Save time and costs associated with more traditional search methods

Recruiters are paid only when they successfully place a candidate

This can lead to greater cost savings for the law firm over time.

Contingent Search Drawbacks

Those looking for a recruitment solution for their law firm may not be aware of the limitations of a contingent search. Instead of an individualized recruitment process specifically dedicated to their firm, a contingent search generally involves posting job advertisements and allowing recruitment firms to "fish" on their behalf. This can mean limited control over who is sent to them and lower-quality candidates, making it tough to find the right candidate quickly. Sure, there may be cost savings compared to retained recruitment firms, but if the right person is not found, this will be money wasted.

Cons:

Limited control over who is sent to them

Lower-quality candidates

Tough to find the right candidate quickly

Money is wasted if the right person is not found.

Understanding the Benefits and Challenges of a Retained Search

Retained Search Benefits

Retained executive search offers law firms a unique opportunity to gain greater control over the selection of potential candidates. By [utilizing retained search firms](#), law firms can provide specific details on the desired candidate and ensure that retained search firms prioritize quality over quantity in the recruiting process. Additionally, retained search results in a more efficient recruitment experience since retained search firms are exclusively dedicated to ensuring the success of each retained project they take on. Furthermore, retained executive searches ensure that agencies can access top-tier talent with fewer resources and shorter periods due to their expertise and established relationships with legal professionals.

Pros:

- Gain greater control over the selection of potential candidates
- Prioritize quality over quantity in the recruiting process
- More efficient recruitment experience
- Access top-tier talent with fewer resources and shorter periods.

Contingent Search Drawbacks

A retained search is often more involved, labor-intensive, and slower than a contingency search method. The passive candidate pool can be harder to identify and reach, which requires additional resources and effort. As the process for a retained search is longer, it may also take up more of an employer's staff time. Also, because this type of search involves higher fees than contingency searches, employers must be willing to pay the cost to attract passive candidates who may otherwise be unavailable without a retained search. The bottom line is that although the cost of a retained search may have drawbacks, it could lead to a long relationship with the passive candidate or desirable outcomes in the form of higher-quality placements.

Cons:

- More involved, labor-intensive, and slower search process
- Harder to identify and reach the passive candidate pool
- Takes up more of an employer's staff time
- Higher fees than contingency searches.

Which Legal Search Model is Right for Your Firm?

Deciding between a contingency or retained search for top-tier legal talent can be difficult, as each offers its advantages and disadvantages. For larger firms with substantial resources, a retained search is often the most suitable choice due to the ability to draw on a guaranteed pool of top performers who have already undergone an extensive interview process. This ensures that recruits have gone through an in-depth review before arrival at the firm, mitigating the need for further recruitment once they join. Alternatively, when resources are slim or costs are major considerations, a contingency search may be preferable given the more cost-effective nature of such an approach. While this typically relies on working with individual recruiters who are not part of an official company structure and thus cannot match the dedication of a core team of dedicated professionals, it can still yield top results. Ultimately the decision should take into account all key factors and consider which type of legal search model would best suit a particular firm's specific needs.

The decision between a contingency search or a retained search depends on the specific needs of each law firm. For larger firms with substantial resources, a retained search is often the most suitable choice due to its ability to draw on a guaranteed pool of top performers. On the other hand, when resources are slim or costs are significant considerations, a contingency search may be preferable given the more cost-effective nature of such an approach. Ultimately, each law firm should carefully weigh its options to determine which legal search model best fits their needs.

Conclusion

When searching for a candidate, it is important to consider the pros and cons of both a retained search and a

contingency search. While each search type has advantages and disadvantages, the best search depends on a law firm's needs and resources. Retained searches cost more but allow for more control over the process, helping to ensure that candidates are high quality. Contingency searches are cheaper but often do not deliver top-quality candidates. Ultimately, law firms must weigh the positives and negatives before selecting the best search type for their practice or firm. Although deciding between contingency and retained searches may be tedious, it is essential to recruiting success.