



# CASE STUDY: Challenging Mandates, Part 1

## SUCCEEDING WHERE OTHERS HAVE FAILED

From August 2016-present, Norgay placed seven candidates across four different teams at the firm (Fundraising, Investor Relations, Research, and Portfolio Management).

Due to our quick turnaround time on the first search and ability to identify cultural fit, Norgay was given five additional searches with the firm.

In one search, our slate of candidates was so spot-on that the client hired three of our candidates instead of just one.

The largest single area of placements was in the Private Funds Group on the investor relations side (5 hires), followed by research (1 hire) and portfolio management (1 hire).

**Firm Type:** Global Multi-Strategy Private Markets Manager

**Location:** New York, NY

**Dates of Engagement:** 2016-Present

**BACKGROUND:** Our client is a global multi-strategy private markets manager with over \$200B in assets under management. Though Norgay had known the firm's in-house fundraising team for many years, we had never worked directly on a search with them given that the firm had many long-standing recruiting relationships. As Norgay's track record in the fundraising and IR space grew, however, the fundraising team reached out about an open position that their team was having difficulty filling.

**RECRUITMENT CHALLENGE:** The open position was for a Project Management professional and the team had been conducting the search for over 8 months by the time they reached out to Norgay. Other search firms had canvassed the market and our client had already seen over 100 candidates for the search, but none had ultimately been the right candidate. Like most of our clients, this firm viewed itself as having a very unique culture. In this situation, having a particular skillset was less critical for them. Instead, the firm needed a candidate who they felt confident could thrive in an environment that rewards humility and team work. The candidate pool also had unique challenges because many candidates at the level for which they were looking tend to be interviewing with multiple firms simultaneously and often accept other opportunities during the interview process.

Starting a search in which a client is frustrated because of past challenges can be difficult to navigate. We knew that, in order to be successful, we had a short window of time, needed to be selective in terms of who we presented to them, and, most importantly, had to vet effectively so that every candidate we sent was on point in terms of culture.



# CASE STUDY: Challenging Mandates, Part 2

## SUCCEEDING WHERE OTHERS HAVE FAILED

From August 2016-present, Norgay placed seven candidates across four different teams at this firm (Fundraising, Investor Relations, Research, and Portfolio Management).

Due to our quick turnaround time on the first search and ability to identify cultural fit, Norgay was given five additional searches with the firm.

In one search, our slate of candidates was so spot-on that the client hired three of our candidates instead of just one.

Our largest single area of placements in 2017 was in fundraising and investor relations (5 hires), followed by research (1 hire) and portfolio management (1 hire).

**OUR SOLUTION:** Because the client had already met with many people for this search, we did not have room for error. We worked closely with both HR and the hiring manager to understand the nuances of what each stakeholder needed to see from candidates, and created a matrix of attributes that the candidates needed to have in order to qualify for the interview process. We presented five candidates for the role and, in a little over two months, closed the search with a candidate who was “under the radar” at a small asset management firm in New York, but who was the right cultural fit and had an interesting mix of transferrable skills. She continues to perform well in her role today.

**PROVEN PARTNER:** Once our team had proven our ability to execute under challenging circumstances, the firm entrusted us with more searches across different business lines. After only a year of working with this firm, we now partner with four different lines of business and have successfully placed seven candidates at the firm.

With Norgay Partners	Without Norgay Partners
<ul style="list-style-type: none"> <li>• 2 month search process</li> <li>• Met 5 ready-to-go candidates</li> <li>• 20 hours of interview time spent</li> <li>• Candidate hired</li> </ul>	<ul style="list-style-type: none"> <li>• 8 month open search process</li> <li>• Met over 100 candidates</li> <li>• Over 250 hours spent interviewing</li> <li>• 0 hires made</li> </ul>

**NORGAY VALUE-ADD:** Our client told us that they choose Norgay because we are always there for them and because they trust that we have their best interests at heart. We believe that we’ve earned their trust by demonstrating that our focus is on ensuring that our clients’ interests come before our own. For example, over the past year, we’ve helped this firm with a variety of ad-hoc HR needs, such as MBA internship candidate sourcing as well as compensation benchmarking to support a revamp of bonus payments with the firm’s fundraising team. We strive to be our clients’ “go-to” talent partner, and seek creative ways to serve our clients both during and outside of formal search mandates.