



# CASE STUDY: Portfolio Company Recruiting, Part 1

## BUILDING A COMPANY FROM THE GROUND-UP

Since 2013, we have placed 31 candidates across seven lines of business at our client, a VC-backed financial technology firm with offices in the United States and Australia.

The largest single area of placements was in sales, capital raising, and marketing (9 hires), followed by finance & accounting (4 hires) and creative/product (4 hires).

We also helped the firm expand geographically, recruiting the first sales employees at two regional offices (Los Angeles and Boston).

Within two years, we helped our client grow over 50%, recruited key sales leaders to lead three new product lines at the company, and built out the firm's Executive Committee.

**Firm Type:** VC-backed Early Stage Financial Technology Company

**Locations:** New York, NY; Los Angeles, CA; Boston, MA

**Dates of Engagement:** 2012-Present

**BACKGROUND:** Our client is an innovative VC-backed financial technology firm headquartered in New York City. The firm's founders developed a disruptive technology platform that makes a range of institutional investment vehicles accessible to independent wealth management firms. Following a successful capital raise, the management team needed to enhance and expand the firm's capabilities across all lines of business (including sales, marketing, creative/product, finance/accounting, legal/compliance, technology, and administration). This expansion required a large investment in new talent in each of these areas. In late 2012, the firm retained our team to recruit for each of its seven business lines simultaneously.

**RECRUITMENT CHALLENGE:** The key challenge for the management team was hiring people who could bring institutional best practices to the firm, but who also could thrive in a fast-paced and entrepreneurial tech start-up environment. Before engaging us, the firm had primarily relied on the management team's preexisting network for both new hires and new client relationships. Given that this pipeline was almost fully tapped, the firm's founders needed us to recruit professionals who could develop new sales strategies and product offerings that would grow the client base beyond current relationships.

Our client decided it would be too costly to recruit the most high-profile professionals from the most obvious institutions. They asked us to find high-performing professionals that were more "under the radar" so that they could avoid incurring unnecessary recruiting costs. Given that the firm is a relatively young company, it had minimal brand recognition among its target candidates. Our team needed to be able to communicate the opportunity clearly and efficiently to candidates who may otherwise be deterred by the prospect of joining an "unknown" company.



# CASE STUDY: Portfolio Company Recruiting, Part 2

## BUILDING A COMPANY FROM THE GROUND-UP

Since 2013, we have placed 31 candidates across seven lines of business at our client, a VC-backed financial technology firm with offices in the United States and Australia.

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Within two years, we helped our client grow over 50%, recruited key sales leaders to lead three new product lines at the company, and built out the firm's Executive Committee.

**OUR RESULTS:** After an in-depth assessment and categorization of the attributes and skillsets needed to be successful at our client, we found that the firm required candidates who possessed a unique mix of entrepreneurship and institutionalism. They needed employees who came from established firms (and who could therefore bring best practices), but who also could thrive in a start-up environment where they would have limited infrastructural support and little company brand recognition to rely upon when selling or developing its products. We also worked with our client to classify and prioritize the attributes that candidates needed to be successful at the firm. Based on our categorization of necessary attributes, we identified and engaged strong candidates at relevant companies who understood the long-term opportunity at our client.

Since 2013, we have completed 31 searches with this firm. For every search, our team conducted an extensive outreach campaign to candidate pools and, on average, connected with 180 candidates per search. Although our client had minimal brand recognition among target candidates, we were able to recruit professionals from a range of top-tier firms. The candidates we placed have launched new sales offices, established new product lines, transformed the company's financial and legal infrastructure, and have set new standards for success.

This firm remains a Norgay Partners client in 2018 and we look forward to an ongoing partnership with them as they continue to grow.