



# Private Equity & Venture Capital Case Study

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**Private Equity Firm**  
Western NY



# Background Information



## Lead Recruiter

*Jim McAuliffe | Executive Vice President*

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## Notable Attributes

**History** | Founded in 1884 the company has continuously evolved, embracing innovation to meet the changing demands.

**Size** | Grown from a small manufacturing business into a global leader.

**Services Provided** | Serve various sectors including lawn and garden, industrial, concrete and pest control

**Client Base** | Professional and consumer markets

**Offices In** | Manufacturing locations in Western New York and Midwest with a focus on high quality American made.

## Search Context

The positions we worked on included:

- Chief Executive Officer
- Chief Financial Officer
- Chief Operating Officer
- Vice President of Human Resources

# Position Details

Here's why each role is important:

**Chief Executive Officer:** The CEO is responsible for driving the company's strategic direction, fostering innovation, and positioning the company in the market to maintain and enhance its competitive edge. A key aspect of the role is cultivating a culture of innovation, ensuring ongoing investment in research and development, and overseeing product quality to uphold Chapin's reputation for reliability. Our task was to identify a strong leader who will ensure that expansion is sustainable and aligned with the company's core values.



**Chief Financial Officer:** The Chief Financial Officer is responsible for developing and implementing financial strategies that support the company's growth objectives. It is essential for this role to identify cost-saving opportunities without compromising quality. The CFO collaborates closely with other executives to prioritize R&D investments, ensuring that innovation efforts are financially sustainable and aligned with Chapin's commitment to quality and market leadership.

**Chief Operating Officer:** The Chief Operating Officer plays a crucial role in translating strategic goals into operational outcomes. By focusing on efficiency, quality, innovation, and cost management, the COO ensures that the company's products consistently meet market expectations while driving long-term growth and profitability.

**Vice President of Human Resources:** The Vice President of Human Resources is key to building and maintaining a workforce that aligns with the company's high standards, legacy, and strategic goals. By focusing on talent management, culture, compliance, and employee well-being, the VP of HR ensures that the company is positioned to meet both current demands and future challenges.

# Challenges Faced

## Market Conditions

Market conditions are shaped by competitive dynamics, shifting expectations for executive roles, and broader economic factors that influence the hiring landscape. Key challenges include:

- Intense competition for top talent
- Rising compensation and benefit expectations
- Scarcity of specialized skills and experience
- Evolving leadership expectations
- Workplace culture and values alignment
- Increasing preference for remote and hybrid work
- Economic uncertainty and the need for cost control
- A heightened focus on diversity, equity, and inclusion

## Firm Challenges

The client faced several internal challenges in their hiring process:

**Geographic Limitations:** The leadership positions were based in Western New York, and we sourced candidates from a national pool. While compensation was relatively competitive, the key challenge was identifying candidates who were willing to relocate.

**Cultural Fit requirements:** Cultural fit was critical. Each candidate was introduced to multiple team members throughout the process. The company has a rich and proud history, and it was essential to find candidates who would honor this legacy while continuing to enhance and build upon it.

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**Specifically for the Chief Executive Officer:** We needed to identify a candidate who was not only comfortable with managing change but also able to embrace the strong work ethic and accomplishments of the existing team. This balance was crucial, as it would set the tone for future leadership roles within the organization.

These factors collectively added complexity to the recruitment process, necessitating a customized strategy to attract and retain the right talent for the institution.

# Search Strategy

## Research & Planning

Research was the most intensive aspect of these searches. I worked closely with internal resources and maintained a strong connection with the Board of Directors and the search committee. Extensive due diligence meetings were held with the team for each position to ensure a thorough understanding of the requirements.

## Candidate Sourcing

For candidate sourcing, we employed a variety of methods. We leveraged our extensive network of thousands of candidates across the country, used LinkedIn Recruiter to send messages and identify potential candidates, and developed an opportunity overview along with other marketing materials to share with prospects. Having held several executive-level positions, including CEO, provided me with a unique perspective, allowing me to quickly assess and qualify candidates.

When speaking with candidates, we prioritized transparency. Our goal was to understand their leadership styles, strengths, and what they needed in an offer to consider making a move.

## Screening & Evaluation

Our candidate assessment process began with thorough due diligence to fully understand the client's needs for each role. Given the multiple positions, each had specific must-have and preferred qualifications and skills. Candidates underwent a phone screen, a written assessment, and a video interview. We then presented a slate of candidates to the Board of Directors and the search committee.

This rigorous process ensured that we only presented the most suitable candidates, enabling the client to use their time efficiently and schedule interviews effectively. By filtering out those who were not a good fit, we maintained a high standard and better aligned with the organization's needs.

# Execution

## Timeline

The timeline for the search process varied depending on the position. On average, our searches took about 90 to 100 days from start to finish. However, the duration of each search varied due to the challenging market conditions. Some searches were completed in as little as four weeks, while others took longer due

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to specific criteria and location. The most important focus throughout the process was ensuring we found the right fit for the client.

## Communication

I maintained frequent communication with the Board, providing a minimum of weekly status reports at the end of each week. Additionally, I regularly communicated throughout the week via phone or video calls to discuss candidate feedback, offer negotiations, and the overall progress of the search. Being accessible to my clients was a top priority, and I made sure they were always my primary focus. It was not uncommon for these conversations to take place over the weekend or after hours.

## Adaptations

During the search, we made several adjustments in response to evolving client needs and market conditions. We reassessed the importance of each certification, distinguishing between must-have and nice-to-have qualifications. While these adjustments were time-consuming, they ultimately helped us identify the right person for the role.

# Outcome

Here is the background of each candidate who was ultimately hired for each position:

### **Chief Executive Officer:**

30 years of progressive commercial management experience with large multinational companies..

### **Chief Financial Officer:**

25 years of financial and operational leadership roles including a long tenure with financially sponsored organizations.

### **Chief Operating Officer:**

22 years of progressive operational leadership with multiple locations in markets with competitive pricing environments.

### **Vice President of Human Resources:**

20 years of managing human capital including leadership roles with the client.

# Lessons Learned

## Key Takeaways

Working on these searches gave me a deeper understanding of the inner workings of the client. Starting with the CEO search and continuing to help them grow their team was a rewarding experience. These searches also provided valuable insight into the different perspectives of board members. Specifically, we learned how to better navigate their requirements for each leadership role and manage expectations accordingly.



## Best Practices

Here are some innovative strategies and best practices that were particularly effective during this search:

### Market Research & Analysis

**Deep Dive into Local Market Dynamics:** Understand the talent pool, industry trends, and local business culture in the new territory. Tailor the search strategy to align with regional specifics.

**Competitive Landscape Assessment:** Identify key competitors and potential talent sources in the area. Benchmark compensation and benefits to ensure competitive offers.

### Building a Local Network

**Establishing Partnerships:** Form partnerships with industry groups, trade associations, and professional organizations to tap into a wider talent pool.

### Customized Outreach Strategies

**Localized Messaging:** Tailor recruitment messaging to resonate with candidates in the specific territory. Highlighting local growth opportunities and regional perks can make the role more appealing.

**Use of Local Job Boards and Social Media:** Advertise on platforms popular in the new territory and engage with local communities on social media to build brand awareness.

### Candidate Experience

**Clear Communication:** Ensure that candidates understand the nuances of relocating or working in a new territory. Provide detailed information about the area, including cost of living, cultural attractions, and lifestyle benefits.

### Agility and Adaptability

**Flexible Search Strategy:** Be prepared to adjust the search parameters as you learn more about the territory. This might include widening the candidate pool or shifting the focus to different industries.

**Continuous Feedback Loop:** Maintain ongoing communication with clients to ensure that the search aligns with their evolving needs and expectations in the new market.