

BUSINESS



seattletimes.com

MARCH 27, 2006 | MONDAY

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“Boutique” recruiting firm seeks tech execs

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What: Laurel Group, a technology-focused executive-recruiting company in Seattle.

Who, when and why: Co-founders Jeff Hibbert and Thomas Taft hung their shingle in 2002, “one of the worst times you could start up a search firm,” Taft said. They landed their first deal after 29 days in business, beating out Heidrick & Struggles, their former employer. “We just felt there was a huge need for a regional boutique but with a national reach of candidates,” Taft said. They now have 22 employees and a second office, in California’s Silicon Valley.

Faster, wider searches: The partners do everything from making initial calls to completing the deal. And they can search more firms without raiding their client pool, a recruiting no-no. They also have a consulting arm to find the .NET developers and Oracle database administrators.

Local talent: Especially at the C level (as in CEO, CFO, CTO), the region doesn’t have enough talent, they say. “The big void in Seattle and the Puget Sound area is the lack of academy companies,” Taft said. That’s a huge, diverse company such as General Electric or Procter & Gamble, with formal processes for developing executive skills.

What about Microsoft? “Microsoft’s not really spitting out tried-and-true C-level folks,” said Taft. “Away from the womb, they really have a challenge surviving on their own.” Early Microsofties and the



LAUREL GROUP

Thomas Taft, left, and Jeff Hibbert started Laurel Group in 2002. They now have two offices and 22 employees.

company’s tech talent are a different story, Taft says.

Skills: Specifications vary by position and industry, but, in general, boards and investors are not as accepting of unrelated experience as they used to be.

Scars: Gone are the days when recruiters were pitching 28-year-old MBAs as vice presidents of corporate development. “The talent that’s out there has scar tissue,” Taft said.

Selling Seattle: “It’s the hardest place in the world to recruit people to. It’s also the hardest place in the world to recruit people

out of,” Hibbert said. The biggest concern they hear: Where do I go if this startup tanks? Seattle offers more industry options than it used to, so answering that question is easier, Taft said.

Cash cache: Cash has to be a big part of today’s compensation packages, Hibbert said. When stock options are given, they’re typically tied to business objectives like a product launch. “So everyone still has a vested interest in the company’s success,” he said, “but we’re not wallpapering with stock options anymore.”