

Choosing the Right Executive Search Strategy

A Practical Guide for Hiring Healthcare Executives



Open healthcare leadership roles are costly—vacancies can reach **\$8,000–\$14,000 per day** in lost productivity and opportunity (Medix, 2023). **Selecting the right executive search model directly affects financial performance, culture, and leadership stability.**

Feature	Internal Recruitment	Contingency Search	Retained Executive Search
Description	Conducted by HR or internal committee using local networks.	Firms paid only upon placement; often manage many searches.	Exclusive engagement; firm paid based on milestones and deliverables for a specific role.
Candidate Reach	Local, mostly active candidates.	Broader, but focused on active job seekers.	Comprehensive national network including passive, employed leaders.
Search Focus	Administrative; fills known gaps.	Speed- and volume-driven.	Strategic, consultative, outcome-focused.
Vetting & Fit	Variable, depends on HR capacity.	Limited screening or stakeholder input.	Rigorous cultural and leadership assessment. Deep vetting of leadership style, values, and long-term potential.
Confidentiality	Moderate.	Low; multiple firms involved.	High; ideal for sensitive or C-suite roles.
Fee Model	Consumes internal resources.	Paid on hire; no upfront fees.	Fee schedule tied to deliverables.
Advisory Value	Familiar with organizational culture. Minimal.	Transactional only. Regional perspective.	Consultative approach: leadership structure assessment, national candidate market insights, client stakeholder engagement, onboarding, succession planning.
Best Used For	Internal or department-level roles.	Mid-level or short-term hires.	Executive roles, leaders of strategic service lines, or confidential searches.

For top-tier executive leadership roles, retained executive search provides the greatest value: deeper candidate evaluation, stronger alignment with mission and culture, and lasting leadership stability. Internal or contingency models may fill immediate needs, however, retained executive search partnerships are the most likely to deliver **lasting leaders who drive measurable, sustained performance and cultural fit.**

Source: Medix (2023). What Your Open Healthcare Positions Are Costing Your Organization. medixteam.com